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For Moscow's New Rich, A Suburbia to Flaunt It

Swimming Pools and 2-Car Garages Punctuate the End of Communism

By Fred Hiatt Washington Post Service

RAZDORY, Russia — The morning vod-ka still fresh on his breath, Nikolai Belkin scooped up a wad of filthy potato mash with one hand and plopped it into his chickenfeeding trough. Then he rose, straightened his back and stared through bloodshot eyes, as if for the first time, at the extraordinary apparition behind his garden.

There, on the mud of this village just outside Moscow, construction workers were lay-ing bricks for what any suburbanite would recognize as a subdivision. Substantial brick homes known here as "kotted:hi" ("cot-tages"), are suddenly sprouting all around Moscow — a novel sight.

"I was born here and plowed that land behind a horse." said Mr. Belkin, 55, eyeing the fortress-like brick shells. "But I could self the last shirt off my back and still never live in one of those."

Moscow now has country clubs and a Ree-bok store, sushi bars and an Italian ice cream parlor. But the Russian reinvention of the suburb is the surest sign of all that a new, propertied class is emerging after the collapse

On land divided until now among collective farms, ghastly apartment-block satellite towns and secluded summer settlements of the Communist Party elite, the new rich of Moscow are staking their ostentatious claims. Next to peasant shacks without running wa-ter or indoor toilets, they are huilding \$200,000 homes with basement swimming pools, smoking-and-billiard rooms and, of course, two-car garages.

The new suburhanites are unabashed about their goal - a lifestyle something like what they see every night on the duhbed American soap opera "Santa Barbara." A new magazine dedicated to helping rich Rus-sians learn to spend money explained this in its premier issue in May.

"High-class cottages, the look of which we know well from American movies, have become a reality." Domovoi magazine said in a lyrical paean to the new suburbs entitled, And Wake to the Sound of Birds," The magazine added, "It is a question of money, and nothing more."

The magazine, featuring articles on how to treat one's maid and not to drink Coca-Cola while eating cheese in Paris, noted that Russians no longer must choose between "living badly here or living well over there."
"Over there" means, as any Russian would

understand, the West. But if the goal is an American lifestyle, the process has its distinctly Russian quirks. It has become legal, for example, to huy land, hut not, in most instances, to sell land. As a result, home-huying and building in Moscow

is, like almost everything else these days, fraught with corruption and deceit.

Moreover, the income gap between the new suburbanites and their long-ensconced neighbors is so vast that the new "cottages" are bound to provoke resentment - especially among people long trained to value equal poverty more than graded prosperity. The resentment is all the greater since most of the resentatem is all the greater since most of the new rich earned their money by buying and selling and by exploiting contacts with bu-reaucrats, not by producing or adding to Russia's wealth.

"Who could like it?" asked one Razdory randmother, who declined to give her name. We used to cut grass in that field for soup.

'High-class cottages, which we know well from American movies, have become a reality. It is a question of money.' Domovoi magazine

Now, they'll probably put up a fence, and we won't even see the forest."

But Svetlana Sovkova, who earns up to \$3 a day selling flowers in underground subway stations and whose grandmother was born in this village, said she had nothing against her

"Those who can make some money, more power to them," Mrs. Sovkova said, as she walked with her 6-year-old daughter toward the village store. "People should always strive to better themselves. Long ago we gave up on the idea that everyone must be equal."

Andrei Zastavenko, 29. manager of one of loscow's new real estate firms, Transtrade Ltd., said that only a few months ago there were almost no kottedzhi under construction. Now, he said, there are thousands. "From the Ring Road out to about 40 kilometers is virtually one big construction site," he said.

Most of the new houses offer three stories, four or five bedrooms and 250 to 400 square meters of floor space. Some are located in "closed" communities of several dozen houses, walled off and watched over by secu-nity guards. Usually, builders promise imported furnishings and appliances as well as "all conveniences" — meaning water, gas and the always chusive telephone line. Prices range from \$150,000 to \$300,000, in a city where skilled factory workers may earn \$30 a

Mr. Zastavenko said the construction re-See BUILD, Page 2



Muslim drivers, who were waiting to move on, dived for cover Friday when their convoy, under British escort, came under Croatian fire.

In First, Britons Kill Croat Gunmen

Compiled by Our Staff From Dupatches NOVI TRAVNIK, Bosnia - A spokesman for British forces in central Bosnia said Friday that the situation was approaching anarchy and that relief operations were threatened after UN troops shot and killed two Croatian gummen during an attack on a Muslim aid convoy.

The incident was apparently the first in which UN peacekeepers have killed combatants in the 15-month Bosnian war. It clearly shook the British, who have a relatively small, lightly armed contingent here operating under a UN maindate that severely lim-

Its the use of force. Prime Minister John Major strongly backed the British soldiers who fired on the Croatian gunmen, and he said was prepared to send in reinforcements if necessary. But he said the government was not willing to take any "unacceptable risks" with the lives of any of the 2,400

British troops deployed in Bosnia to escort ald convoys.

He was speaking after his defense minister.

Malcolm Rifkind, rejected opposition calls in

Russia demands a "clearer mandate" from UN before committing troops to Bosnia. Page 5.

Parliament to withdraw British forces from the

In central Bosnia mortar fire battered the lead trucks of a huge-Muslim relief-convoy bound for the northern stronghold of Tuzla

after British troop escorts shot the two Croatian gunmen who opened fire on them, killing two drivers, UN officials said.

"The UN cannot operate properly where anarchy reigns," Major James Myles said.

The mortar barrage occurred with much of the 200-truck convoy stalled over many kilome-

to avenge a Muslim offensive that killed and displaced thousands of Croats.

The British were anable to provide full protection to the convoy because it was so large. As a private rather than UN initiative, it was not automatically liable for protection. Many of the trucks were shot at and looted overnight. Some of the drivers were severely beaten.

As confrontations grew between Bosnian Croatian and Batish troops, Fighting between Muslims and Croatian countries of Travnik, around the central Croatian city of Travnik, with both sides ignoring a truce signed Thursday. Muslims stepped up attacks on Vitez and other Croatian strongholds

UN military sources said British peacekeeping troops accompanying the convoy through

See BOSNIA, Page 5

North Korea To Postpone **Pullout From Nuclear Pact**

Accord Said to Include A U.S. Commitment to Warhead-Free Peninsula

Compiled by Our Staff From Dispatches UNITED NATIONS, New York — North Korea on Friday suspended its withdrawal from the Nuclear Nonproliferation Treaty, due to have taken effect Saturday, in order to continue talks with the United States.

The announcement was made in a joint statement issued at the end of negotiations between senior U.S. and North Korean officials. The talks were aimed at persuading Pyongyang to cancel its decision to become the first country to quit the 1970 treaty, which was intended to curb the spread of nuclear weapons.

North Korea heightened suspicions that it was engaged in a clandestine nuclear weapons program when it announced on March 12 it was giving three months' notice of its intention to withdraw from the treaty rather than submit two sites to inspection by the International Atomic Energy Agency.

The joint statement issued Friday said that the United States and North Korea had agreed to continue their dialogue "on an equal and unprejudiced basis."

"In this respect, the government of the Democratic People's Republic of Korea has decided unilaterally to suspend as long as it considers necessary the effectuation of its withdrawal from the Treaty on the Nonproliferation of Nuclear Weapons," the statement said.

The first deputy foreign minister, Kang Sok Ju, who led the North Korean delegation, did not say whether nuclear inspectors would be allowed to look into the two military sites

suspected of housing nuclear equipment.

Speaking to reporters, he said this would depend on the impartiality of the International Atomic Energy Agency and on the continuing

The United States team was led by the assistant secretary of state for political-military Affairs, Robert L. Galluci.

The joint statement said that North Korea and the United States had agreed to three · Assurances against the threat and use of

force, including nuclear weapons,

 Peace and security in a nuclear-free Kore-an Peninsula; including impartial application of full safeguards, mutual respect for each other's sovereignty, and noninterference in each other's internal affairs. Support for the peaceful reunification of

Mr. Kang said his country had decided to 'suspend" its withdrawal from the pact, indi-

See KOREA, Page 5

UN Closes Mogadishu's Airport in Sign That Attack Is Imminent

By Keith Richburg

Washington Pest Service

*wlOG ADISHU, Somalia — American and United Nations reinforcements headed toward this tense and anxious capital Friday, and the airport was ordered closed at midnight amid mounting signs that a military strike was immi-nent against the Somali warlord accused of orchestrating the ma water of Pakistani peacekeepers.

The target of the likely attack, General Mohammed Farrah Aidid, remained defiant. He again blamed the UN troops for causing the violence and complained, "I have no power to arrest them,"

He protested that American helicopters, flying constantly over the city, were keeping Somali children awake at night. and he said that the drumbeat of reports of a pending multary strike made it "difficult to get people to calm down when they are hearing they will be attacked anytime, any

Some relief agency workers have said they fear that General Aidid may be moving women and children into his various
compounds and arms depots, which are likely to be targeted.

U.S. admiral, was said not to have given the final order for a military strike. But some UN and relief officials said they and that a UN strike that injured or killed unarmed civilians would jeopardize humanitarian efforts.

their raison d'être," said a foreign aid worker, speaking on condition of anonymity. Now we have become their fig leaf, Since List weekend, when 23 Pakistanis were killed and 59 wounded in ambush, relief operations in Mogadishu have largely ground to a halt, food supplies to the capital have been severely disrupted, and hundreds of thousands of Sornalis dependent on food aid may be growing hungry. Other aid workers also expressed the view that the voices of

The chief UN envoy here, Jonathan T. Howe, a retired military strike. But some UN and relief officials said they d that a UN strike that injured or killed unarmed civilians believed his options were increasingly narrowing, because of intense pressure from military officials and the specific demand of the Security Council that the perpetrators be arrested and punished.

> Senior UN military officials said they believed that a firm response was necessary for the United Nations to maintain credibility after the attacks, in which 23 Pakistani peacekeepers were killed and 59 others wounded.

> UN officials said that they still wanted to complete their own investigation of the June 5 attacks before taking any

General Aidid warned that any military action in the city "could turn into a massacre of innocent people." He said, "If they attack somebody, it will be the general public they attack." cauton were being drowned out, and the United Nations was action. A UN spokesman, Barrie Walkley, said that a negotibeing rushed into a military adventure because of the UN attack somebody, it will be the general public they attack." Military sources said that General Aidid may still avert an attack. "Military sources said that General Aidid may still avert an attack, essentially by taking responsibility for the ambushes attack, essentially by taking responsibility for the ambushes and turning over all the arms and ammunition still under this

control but never listed in any official arms inventories. But senior military officials, speaking on condition of anonymity, said they held out little hope for a peaceful resolution of the showdown with the warlord.

In preparation for a possible UN assault, and amid con-cerns about a possible Somali militia backlash, fresh troops and armor were moving into the capital.

French troops and their ERC-90 armored vehicles arrived in Mogadishu from the town of Baidoba, and American AC-

130 planes were reported to be in Djibouti on Friday, en A 2,200-man U.S. Marine amphibious unit cut short exercises in Kuwait and was moving south through the Gulf.

Inflation Cools, Taking the Heat Off Greenspan

By Lawrence Malkin International Herald Tribune

NEW YORK - Slowing inflation on Friday relaxed the pressure on the Federal Reserve Board to tighten the cost of money right now, a critical political moment for President Bill Clinton as the Senate Finance Committee prepares to vote on his tax program next week. The Labor Department reported that producer prices did not change at all in May. And the Commerce Department said retail sales rose only 0.1 percent as consumers remained just as auxious as Wall Street investors about the outlook for new taxation. Excluding cars, retail

sales also were unchanged. The confluence of the figures ended several nervous weeks in the financial markets, which have the power to scuttle Mr. Clinton's efforts to keep interest rates low by raising long-term rates on their own. Markets immediately pushed up prices of 30-year Treasury bonds by more than \$9 per \$1,000 face value, lowering their interest yield as a percentage of their price.

Stocks moved up modestly, constrained by the still-unresolved deficit battle in Washington and by a fall in oil shares, a result of OPEC's flawed output accord. The Federal Reserve, concerned that infla-

tion had been running as high as 4 percent earlier in the year, is reported to have tilted toward raising rates at its regular Open Market Committee meeting last month, although Chairman Alan Greenspan was left free to exercise his judgment on the basis of the latest

He is believed to have targeted the consumer price index as his bellwether, and economists

See RATE, Page 10

Kiosk

Nigerians to Vote Despite Court Ban

planned Saturday despite a court ruling or-dering a postponement, the National Elec-toral Commission said Friday. General News

presidential election will go ahead as. Nwesti said at a news conference here that "for the avoidance of any doubt" he wanted to restate that the presidential election would go on as planned

Chaten's transportation chief came out against a fuel tax. Page 3. Israel hanned discriminatien against homosexuals Page 4. in military. A secession threat complicates the Cambodian Page 2 Bark Review Page 20.

A fabulous group of Chinese treasures. **Business/Finance** Kuwait took a moderate stand but oil prices fell Page 9. English China Clays is having Calgon from Merck. Page 11. Page 11.

Crossword

Trib Index Dow Jones Up 0.51% Up 13.29 3,505 01 🥞 104.25 The Dollar 1.6278 1.529 Yen 106.05 106.20 5 4745 5.4775 Page 19.

EC Hits Out at U.S.-Bonn Telecom Pact By Tom Buerkle

al Herild Tribine BRUSSELS — The European Community lashed our Friday at an agreement by the United States and Germany to exempt one another from telecommunications sanctions, saying the

arrangement appeared to violate EC law and could jeopardize the recent improvement in trans-Atlantic trade relations.

The deal, announced Thursday by the U.S. trade representative's office, opens a hole in the protective wall that the Community has erected around its telecommunications industry

By shattering EC unity, the United States risked turning a relatively low-key dispute into a major confrontation at a time when both sides were making progress toward a breakthrough in the Uruguay Round of global trade talks. not see how it cannot affect relations with the United States," a senior EC official said. "To divide the Community makes the whole negotiations much more difficult."

The latest dispute broke out a day after the United States threatened to reopen another sensitive but recently becalmed issue concerning aircraft subsidies.

Commerce Secretary Ronald H. Brown said Thursday that the United States would seek renegotiations to obtain tighter limits on direct subsidies to Airbus Industrie, but the Community has ruled out new talks and suggested that the United States was exceeding limits on its indirect aid to Boeing and McDonnell Douglas. The telecommunications deal also forced a

legal crisis onto the Community. The EC Commission, which negotiates on trade for the 12 members and enforces EC law. demanded an orgent clarification of Boon's position and urged Germany to remain loyal to

agreed Community policy, according to an offi-cial statement.

Any deal with Washington that flouts Article 29 of the Community's new utilities directive, which covers preferences to buy from European suppliers, "would be illegal under Community law," an official statement said. A violation would leave Germany liable to infringement proceedings, a long procedure that could lead mission sating Germany in the European Court of Justice.

The EC market for telecommunications equipment has been estimated at around \$14 billion a year, and Germany is estimated to account for roughly \$4 billion. The new understanding between Washington and Bonn will give companies like American Telephone & Telegraph Co., the regional Bell companies and

See GERMANS, Page 11

After 'Jurassic Park,' Here Come Dinosaur Spinoffs

By Paula Span

Manager Part Service NEW YORK - A consumer advisory: Brace yourself. You will not be able to escape the onslaught of products, from bubble bath he helographic key rings, with the logo of this summer's presumed movie blockbuster, "Ju-

rassic Park. Browse through the men's department at a classy department store and you will encounigr 515 "Jurassic Park" boxer shorts adorned with menacing-looking velociraptors. Candy stores will stock enormous Jurassic Jawbreakers ("takes cons to eat!") and wildcherry-flavored Raptor Bites.

If you venture into Toys R' Us, you'll face 30 different "Jurassic Park" playthings from Kenner, many incorporating a new feature called Dino Damage.

"Two dinosaurs can do battle and tear away a part of the other," the company's

Janet Maskin of The New York Times reviews 'a movie milestone.' Page 6.

marketing veep helpfully explains. "You can

see the bones inside." No movie licensing campaign in recent years has been waged more aggressively than that surrounding "Jurassic Park," which opened Thursday. People in the business think the take may equal or even top that of the first "Batman" film, which generated twice as much money in merchandise sales

1\$500 million - wholesale) as it did at the box office.

"li's heen done exceptionally well," says Murray Altchuler, executive director of the Licensing Industry Merchandisers' Association. The hustlers at MCA/Universal Merchandising, who have signed up 100 manufacturers of official JP products around the world, "have created tremendous anticipation on the part of the consumer."

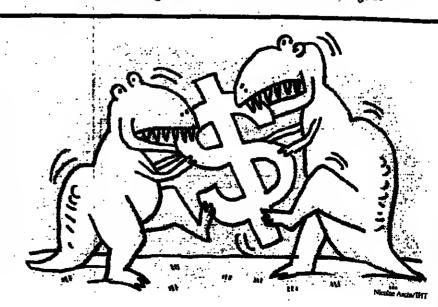
But, he cautions, there have also been movies with big names and big promotion budgets - "Dick Tracy" comes to mind - that failed to move merchandise. "God knows what the jury's going to do." Mr. Altchuler says. "That's my kid and your kid." MCA Inc., the entertainment conglomer-

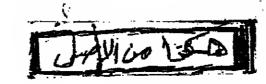
ate and owner of Universal Studios, which

made "Jurassic Park," is distributor and lisenser of the film and products. MCA, whose operations include theme parks and recording firms, was taken over in 1991 by the Japanese giant Matsushita Electric Industrial

Co. for about \$6.6 billion. Unease about kids may be the sole cloud on the otherwise lucrative horizon. Film critics have offered various opinions on the age at which kids can handle the movie: Newsweek's says 9, Variety's says 10 to 12, and the director Steven Spielberg told Time he thinks the movie "inappropriate" for children under

Yet, many Jurassic Park products are targeted to far younger consumers. The Kenner See PARK, Page 4





By Alan Riding New York Times Servi

PARIS - After only a few hours of public debate. France's conservative-dominated National Assembly gave overwhelming approval Friday to a law authorizing the police to carry out random identity checks with the aim of clamping down on illegal immigration.

The law is one of three pieces of legislation prepared by the country's 10-week-old government to address growing domestic fears that immigration from the Third World is changing the French way of life. Many French people also blame immigrants for rising crime

The three laws are not a response to any sudden upsurge in xenophobia here, but rather the result of a campaign commitment by the two main conservative parties that are now in power to tackle an explosive issue that was channeling electoral support to the extreme-right National Front

But the initiative coincides with new moves throughout Western Europe to stem the flow of illegal immigrants and refugees from Eastern Europe and North Africa. Last month, Germany, which has been flooded by refugees, decided in restrict the right of asylum. Members of the European Community also have agreed to coordinate their fight against illegal im-

migration. Last month, France's National Assembly approved a law making it more difficult for French-born children of fareign parents to be-come French citizens. It will next debate a government bill restricting the right of foreigners to enter France as immigrants or political refugees.

The opposition Socialist Party and human rights groups have charged that non-European foreigners, particularly young Arabs, will become the targets of still greater discrimination as a result of Prime Minister Edouard Balladur's

new get-tough policy. But polls show it has wide public backing. As in neighboring countries caught in economic recession, many French specifically blame illegal immigration for rising unemployment.

"The goal we set, given the seri-ousness of the economic situation, is to tend toward zero immigration." France's interior minister, Charles Pasqua, said last week.

In an interview with Le Monde, he conceded that this might not be possible because the economy would still need some foreign labor. "but it ought to be the trend." And he added: "France has been an immigration country, but it wants to be no longer. It no longer has the the world. means."

Of some 3.6 million foreigners living in France, about 60 percent are non-Europeans, with most of them concentrated in the industrial suburbs of Paris, Lille and Lyon and in Marseille and other Medidistricts that the National Front AIDS virus.

AMSTERDAM

INT'L CHURCH Badhoevedorp Dorpshits Snotkestaan 3-5, Evangelical, Ams Neth. 11 am. Sun. Tel CXX-656302.

FRENCH RIVIERA

CORNERSTONE CHRISTIAN FELLOW-SHIP worshop at Hotel Mediathel, Sophe-Articols, 10:30 a.m. Sundays; nursery, Sunday school; bd 93:65:64-54.

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CHRIST THE KING (Epocopol Anglican) Sebretan-Para & C., U123 Majuri Afric Sun. Holy Communon 9 & 11 am., Sunday School and Numery 10 45 am.

MADRID

COMMUNITY CHURCH, Wership and Church School at 1100 am. Pade Domen 14 (Argust, Crense and Gen Yague), International, English Speaking, Tel 1 868-8657

PATERNATIONAL COMMUNITY CHUR-CH Exanctical, Babe Beleving, servors in English 4 15 c.m. Sundays at Emillion Str 10 (UC Theresearch (1089) 93 45 74

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PARIS and SUBURBS

THE AVERICAN CATHEDRAL (Epicopal-Angican) Sun 9 & 11 am Sunday School for children and russery care of 11 am 23 awc George V Paris 8 Tel. 47 co 17 92. Meth George V or Alma-Masocau

HOPE INTERPRATIONAL CHURCH (Exap-

gefaxt Sun 9:30 am Hotel Onon Metro 1 : Esparante de La Défense, Tel.: 47 73:53.54 oy 47 75 (4.27).

SAINT JOSEPH'S CHURCH (Reman

Catho of Misses Saturday Evening 6:30 pm. Sunday, 9:45, 11.00, 12.15 and 6:30 pm. 50 avenue Hoche, Paris 8th.

6 30 o m. 50 avenue Hoche, Paris 8th. Tel. 4:27:29:56 Metro Charles de Gaulle -

often wins 30 to 40 percent of votes

Responding to charges of racism from left-leaning opposition groups, Mr. Pasqua has argued that the only way to resolve the integration problem is to get a firm grip on immigration." He also insisted that legal immigrants in France have no less an interest in fighting illegal immigration than French

Less clear, however, is whether the new policy will have the desired effect of curbing immigration or will merely create new tensions between young foreigners and the au-

In the past, the police were authorized to check identity papers only when they had reason to suspect that a crime bad been or was about to be committed, although in practice they often organized routine checks of nonwhite foreigners in, say, Metro stations. Under the new law, which was adopted by a 482-10-90 vote, this restriction will

The law affecting the right of French-born children of foreigners to become French citizens was of a more symbolic nature. In the past, they acquired French nationality automatically at the age of 18. In the future, they will be required to apply for citizenship any time between the ages of 16 and 21 and, in some cases, can be turned down.

Perhaps the most controversial new legislation, though, still awaits approval. Under the bill, it will become easier for the authorities to deport illegal immigrants and those whose request for political asylum has been refused. The bill will also make it more difficult for legal immigrants to bring family members to France and for foreigners who marry French citizens to acquire French nationality.

A UN provincial director, left, speaking through a harricade to about 600 protesters in front of the UN offices in Prey Veng, Cambodia

Cambodia Province Threatens to Secede

By Philip Shenon

New York Times Service PHNOM PENH - Officials in the southeastern Cambodian province of Svay Rieng told the United Nations on Friday that the province was seceding from Cambodia and warned the UN peacekeeping force in the province that it must withdraw immediately or face

The threat was made as demonstrators smashed the windows of UN vehicles and offices in the province and destroyed the local headquarters of the royalist opposition party that won last month's elections. There were no reports of injuries in the attacks.

UN officials say that the attacks and the secessionist threat appear to be part of a larger campaign by the incumbent, authoritarian government to negotiate greater powers for its leaders in whatever coalition government is

The government apparently wants us to believe that it is willing to sabotage the process unless it gets what it wants in the new govern-

ment — more seats in parliament, control of additional ministries, whatever," said a senior official in the UN peacekeeping force, which organized the elections.

In what may be another element of the government's campaign, 27 of its candidates for seats in the new National Assembly have informed the UN that they were withdrawing their names and would not take seats in the assembly, which will be responsible for drafting a new constitution

Among those withdrawing their names were Sen Song, the government's minister of national security, who has been reported to be a leader in the secessionist movement. Svay Rieng is the first province in which local leaders have said explicitly that they would secede.

explicitly that they would secode.

UN officials said that government leaders in Svay Rieng, all of them members of the ruling Cambodian People's Party, told UN officials that the province "is no longer part of Cambodia" and that the peacekeeping force there must leave by Saturday or risk violence. "We'll stay, but things won't be very pleasant this weekend," a UN official said.

be replaced by other strains.

"It is only a matter of time be-

fore new subtypes take hold" in

many parts of the world and the

changes have clear implications for an AIDS vaccine, Dr. Kallings

Researchers have believed that

they could develop a vaccine

against the dominant strain in a

geographic region. But with "the

virus migration," it now appeared that one world vaccine will be

The news about anti-HIV drugs

Continued from Page 1

flects a healthy development, the

growth of "a wealthy class of peo-

ple who won't allow a return to the

past." But the physicist-turned-

businessman acknowledged that

many of the best sites and houses

democratic" Russia

BUILD: Showcases for New Rich

needed, Dr. Kallings said.

Cambodian and foreign witnesses said that hundreds of people participated in the protest against the UN in Svay Rieng.

Witnesses said that it appeared that the demonstration had been organized by the Cambodian People's Party, and they identified some protesters as plainclothes policemen and soldiers.

Earlier, the Vietnamese-installed government warned that a number of provinces might attempt to secede rather than come under the control of a government led by the royalists.

The opposition party, which is associated by many Cambodians with the former monarch, Prince Norodom Sihanouk, won 58 of the 120 seats in the new assembly, which will meet for the first time on Monday. The ruling Cambodian People's Party received 51 seats.

The province of Svay Rieng, which borders Viemam and has a population of about 415,000, had been considered a stronghold of the People's Party. The People's Party took three of the province's five seats in the assembly, with the royalists receiving the other two.

use of the drug in the early treat-

ment of HIV did not delay the

The results upset many American doctors who said they would

await further details before consid-

ering a change in their use of the

drug among symptomiess HIV-in-fected individuals. Some American

scientists were critical about the

design of the European study, But

after Dr. Maxime Seligmann of Paris reported additional data from

the study even the critics said it was

plained like any Western contractor of expensive bricks, delays in

utility connections and other set-

backs. But Mr. Khoskov, who used

to build collective-farm dormito-

ries and other official buildings,

said he hoped his own company

would make him rich and allow

sound and had no major flaws.

onset of AIDS or prolong life.

WORLD BRIEFS

1

France to Publish Bousquet Charges

PARIS (Reuters) - France will publish an indictment against the former Vichy police chief. Rent Bousquet, who was shot to death Tuesday before he could stand trial for crimes against humanity, Justice Minister Biases Minis Minister Pierre Mehaignerie said Friday.

"For history, for the sake of transparency and historical truth," My Mehaignerie said on Europe I radio, "I plan to make public the indicated by the highest property property and historical truth," My Mehaignerie said on Europe I radio, "I plan to make public the indicated by the highest property property and highest property property property and highest public truth."

ment prepared by the prosecutor."

The minister was responding to a call by France's chief rabbi for a posthumous trial to shed light on the Vichy regime's collaboration with Nazi Germany in the deportation of Jews during World War II.

Neighbor Opposes Blockade of Haiti

SANTO DOMINGO. Dominican Republic (Reuters) — The Dominican Republic will oppose imposing an air, land or naval blockade to step up pressure on the military in Haiti, the president has said. In remarks made Thursday at a remote village near the Haitian border, President Joaquín Balaguer Ricardo said the sanctions would burt the

poor people in Haiti. The powerful sectors to the contrary, could benefit through contraband and illegal practices." He added, "We have always pronounced ourselves against the embargo in international forums."

The UN Security Council is expected next week to consider calling for mandatory sanctions on Haiti, where the military overthrew President Jean-Bertrand Aristide 20 months ago.

Canada's Tories Puttin' on the Glitz

OTTAWA (Reuters) - The contenders to succeed Brian Mulroney as Canada's prime minister wooed undecided delegates with food, drink and American-style glitz on Friday, just two days before the Progressive

Conservative Party chooses a new leader on Sunday.

Defense Minister Kim Campbell and Environment Minister Jean Charest, locked in a close race to succeed the retiring Mr. Mulroney, on Friday flipped paneakes at an open-air breakfast for some 3,400 delegates

to the party convention.

On Thursday evening, Mrs. Campbell plied the party faithful with barbecued Pacific salmon, wine and beer from her native province of British Columbia. She won Flora MacDonald, a former foreign minister who tried and failed to win the party leadership in 1976.

Furor Over Dalai Lama in Vienna

VIENNA (AP) — Apparent Chinese pressure to bar the Dalai Lag's from addressing a buman rights conference next week set off a furor Friday, and Austria called on the Chinese ambassador to explain. Nongovernmental organizations already gathered for a meeting ahead of a two-week United Nations conference on human rights immediately protested the Chinese action as evidence of conference rifts that could set back the cause of buman rights.

The Dalai Lama is coming to Vienna next week as one of several Nobel Peace Prize laureates invited by the Austrian government. But it emerged Friday that the Dalai Lama will not be allowed to address either forum under UN rules governing the gatherings. He was expected to address the nongovernmental forum about rights violations in Tibet, which is under nese control. He would still be free to speak in a giant tent put up by

Ammesty International adjacent to the Austria Center.

The Austrian foreign minister, Alois Mock, said UN officials running the conference had asked the Tibetan spiritual leader not to attend. The Foreign Ministry summoned Ambassador Hu Benyao for an explanation.

For the Record

Renegade Afghan fighters fired several volleys of rockets into Kabul on Friday, killing five people and wounding 16, state-run Kabul radio said:
Five rockets hit Kabul residential areas, it said, (Reuters). Foreign Minister Klaus Kinkel took over as leader of Germany's liberal

Richard A. Boucher, the former U.S. State Department spokesman, has been nominated to be ambassador to Cyprus, in what the government in Nicosia sees as a sign of U.S. determination to help remite the island, a Cypriot spokesman said Friday.

Free Democrats on Friday. He succeeds Otto Lambsdorff. (Reuters)

TRAVEL UPDATE

Irish police and tourist officials warned visitors on Friday in leaflets at ports and airports to be wary after seven tourists were robbed in muggings across Dublin. Tourism is one of the country's top foreign exchange earners and generates 80,000 jobs. (Reuters)

at the meeting was disappointing.

Last month, a European study

The next meeting is planned for Yokahama, Japan, in August 1994. A Knrdish group in Paris urged French vacationers to stay away from Turkey this summer after Kurdish rebels declared a war on the government and warned tourist spots would be among targets. "We call upon all travel agencies and people planning to holiday in Turkey to stay away and not send any tourists there." the Kurdistan Committee, a Kurdish umbrella group, said in a statement.

An agreement to restore the stone statues of Easter Island and preserve Nations Educational, Scientific and Cultural Organization. So far, \$2 million has been raised for the project, and Japan has expressed interest in contributing funds, said the director-general of UNESCO. Federica Mayor Zaragoza.

Euro Disney will begin serving alcohol at four of its restaurants this weekend as it seeks to stem heavy losses from weak attendance. The Silver Spur Steakhouse, the Anberge de Cendrillon, Walt's and the Blue Landton will serve alcohol. But the 19 other restaurants on the park grounds, as well as food pushcarts, will continue to go without alcohol. Restaurants at Euro Disney's six hotels and in the Festival Disney complex of clubs, shops and eateries outside the park have served alcohol since they

Alexis Smith, 72, Is Dead, Film Star in the '40s and '50s

By Ronald Sullivan

New York Tunes Service Alexis Smith, 72, a Hollywood actress of the 1940s and 1950s who later won a Tony Award as a star of the Broadway musical "Follies," died of cancer Wednesday in Los

Angeles.
In a career that began when she was spotted by a talent agent in 1941, Miss Smith had an image as a strong-willed actress who often played tempestuous romantic leads opposite many of Hollywood's most glamourous male stars.

Miss Smith was born in Canada, but her family moved to Los Angeles when she was a child and she

grew up in Southern California While a student at Los Angeles City College, she was spotted by a Warner Brothers talent scout when she appeared in a campus theater production. The steady stream of films that followed extended her career for nearly two decades.

which she played the wife of the composer Cole Porter, opposite

pinnacle of ber career. Miss Smith became the toast of Broadway in 1971 when she starred in the Stephen Sondheim musical "Fol-lies" and wowed patrons with her biting rendition of "Could I Leave

William O. McCagg Jr., 62, Specialist on East Europe NEW YORK (NYT) - William

O. McCagg Jr., 62, a historian and educator who specialized in Central and Eastern Europe, died of colon cancer Tuesday in Stornington, Connecticut,

State University, where he taught for 30 years. He wrote several books, including "Jewish Nobles and Geniuses in Modern Hunga-"Stalin Embattled" and "A ry," "Stalin Embattled" at History of Habsburg Jews."

In recent years he studied the treatment of disabled people in the Soviet Union and East Europe and was co-editor of "The Disabled in the Soviet Union." He was afflicted by progressive deafness in recent years and produced and appeared in a 1992 film on deafness, "Ben's

Juan Downey, 53, Helped To Develop Video Art Form

NEW YORK (NYT) - Juan Downey, 53, a video artist whose work belped establish his medium as a serious art form, died of cancer Wednesday in New York.

Mr. Downey was born in Santia-go, Chile, in 1940. He received a bachelor's degree in architecture from the Catholic University of Chile in 1961 and also studied at Stanley Hayter's Atelier 17 in Paris in the mid-1960s and the Pratt Inute in Brooklyn from 1967 to 1969. By the early 1970s, he was devoting all his energy to videotapes, performances and installation pieces, developing a sensibility that was both edectic and versatile.

Arthur Alexander, a Singer Who Influenced the Beatles Arthur Alexander, 53, a Southern soul singer whose recordings influenced the Rolling Stones, the Beatles, Bob Dylan and Elvis Pres-

key, died of respiratory and heart failure Wednesday in Nashville,

Dr. McCagg was on leave as the steady-chugging style, part gospel director of the Russian and East and part country, that was ideally

Mr. Alexander was a cornerstone

telling. Although his recordings never established him as a star, his songs were prized by musicians and collectors, and were imitated by the Beatles (who recorded his song "Anna") and the Rolling Stones (who recorded his "Yon Better Move On").

Mario Lewis, 77, a television pro-

ducer whn was co-creator of Ed Sullivan Show," died of heart failure Tuesday in Palm Springs, California

J.B. Horner Kuper, 83. a physicist and former department chairman at Brookhaven National Laboratory on Long Island, died

Manchester, England, apparently of a heart attack. Thomas Ammann, 43, a dealer in

Impressionist and modern art and

black American designers to make his mark in the fashion world, died of brain cancer Tuesday in Alessandria, ftaly.

dent of Beretta SpA, one of the of the Muscle Shoals sound, a terse, world's oldest gunmakers, died Thursday in Gardone Valtrompia.

In Global AIDS Battle, Small Steps but No Leaps At a meeting of at WHO's bead- last two years. A similar phenome-By Lawrence K. Altman quarters in Geneva last week, ex-perts urged "intensive exploration" where the dominant one is about to erful to evaluate AZT, found that tific advances today are coming in

New York Tunes Service BERLIN - The Ninth International Conference on AIDS ended bere Friday after 5,500 presenta-tions that showed little more than

incremental gains in scientific knowledge and no major advances. "Our progress seems desperately slow," Dr. Michael H. Merson, the bead of the World Health Organization's AIDS program, said at the close of the weeklong meeting. His remarks to the more than 14,000 participants also reflected the gloomy atmosphere about the alarming spread of HIV, the virus that causes AIDS, in many areas of

"With regard to science, it's best to be frank," Dr. Merson said.

He also said: "We cannot report the big breakthroughs on preventive vaccines for which the world is waiting," and "there have been disappointments"

small steps, not in leaps and bounds," Dr. Merson said.

Nevertheless, the meeting offered abundant new information, Dr. Lars O. Kallings, a Swedish epidemiologist, said in a summary talk. He cited information about vaccines, the dynamics of the spread of the various genetic subtypes of HIV, and the way the virus

damages the immune system. Experimental vaccines made by genetic engineering techniques are showing evidence of high levels of immune responses that are lasting longer in human volunteers than researchers had expected, said a Dani P. Bolognesi.

Duke University researcher, Dr. The vaccines are made by genetic ering techniques from pieces of the AIDS virus. The use of new adjuvants, substances that belp increase the potency of a vaccine, is ferent parts of the world.

of vaccines made from weakened live virus instead of those made by genetic recombinant techniques. Most scientists have feared developing such attenuated vaccines for AIDS because the virus in the vaccine, though weakened, still could mutate and cause disease.

But faced with a relentless epidemic, attitudes began to change following a report from scientists at the New England Regional Primate Center in Southborough, Massaebusetts, who made an attenuated vaccine by removing a gene from the simian AIDS virus and showed it offered the strongest protection

Scientists can identify five, perhaps six, major genetic subtypes of HIV-I, the main AIDS virus. Different subtypes predominate in dif-

HIV has overtaken another in the

BERLIN AMERICAN CHURCH IN BERLIN, cor. of Clay Alles & Poladimer Str., S.S. 9:30 s.m., Worship 11 a.m. Tel.: 0:30-8132021.

THE INTERNATIONAL PROTESTANT CHUPCH OF BRUSSELS, Sunday School 9.30 a.m. and Church 10:45 a.m. Kwitenberg, 19 (at the Int. School). Tel.: 673.05.81. Bus 95, Tern 94.

INTERNATIONAL CHURCH of Copenhagen, 27 Ferregada, Vartov, near Rédrus, Study 10:15 & Worship 11:30 Tel: 31624785.

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INTERNATIONAL COMMUNITY CHURCH services at Ryders School, Hersham, Surrey, Sunday School at 10:00 a.m. and worship at 11:00 a.m. Active youth program, Tel. (0832)

American Lutheran Church, Fritznersyt. 15 Worship & Sunday School 10 a.m. Tel: (02) 44:35.84.

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ENTERNATIONAL BAPTIST CHURCH. Sofa, Grand Narodno Sofrone Square, Wor-ship 11-00. James Duke, Pastor, Tel. 704367

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tions welcome Or W.J. Delay, Pestor. Tel: 0211'400157.

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INTERNATIONAL PROTESTANT CAURCH English speaking, workship service, Sunday School & Nursery, Sundays 11:30 a.m., Schenzenpasse 25. Tel: (01) 2825525. are going to the nomenklatura him to trade in his battered Zhiguli important officials in the new for a more impressive car. "If 70 years ago they had allowed us to build this kind of house, we'd The former Soviet president, Mikhail S. Gorbachev, recently alhe no worse off than America toleged that some of the most pre day," be said. gious houses in this village, in the

ecologically clean and prestigious western outskirts, will go to Moscow city officials. Moscow's mayor threatened to sue him. The newspaper Moskovskii Komsomolets featured photoof a brick "palace" being brint for Vice President Alexander V. Rutskoi, who would have to work for many decades to earn enough official salary to pay market prices for such a house. Mr.

Rutskni, who has railed against

corruption at top levels, angrily

telephoned the newspaper the next day threatening a lawsuit, its editor The houses near Mr. Belkin's garden are being built on land donated by the city, ostensibly for veterans of the Afghan war.

That's a joke, of course," said Mr. Zastavenko. The truth can be elusive here because no more than 10 percent of building plots are acquired legally, according to participants. Village councils can deed plots to private owners, but usually the transaction takes place less openly so that local officials can pocket the profits themselves, Mr. Zastavenko said.

"Laws exist, but as long as there's a chance to grab something, to line one's pocket, people will," be said. But he also said that once the initial land grab is completed, a normal market will emerge. At the moddy site itself, the builder, Vitali Khoskov, 54, com-

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One of her most successful films was "Night and Day" (1946), in In what many critics regard as

European program at Michigan

Brenton Langbein, 65, an Australian-born classical violinist, composer and ensemble director in Zurich for nearly four decades, died of cancer Sunday in Zurich.

Gabriel Preil, 82, an American poet who wrote in Hebrew, which he called "the language of my heart," died Saturday on a visit to Jerusalem.

Tuesday in Ann Arbor, Michigan, after a fall. Les Dawson, 59, one of Britain's top comedians, died Thursday in

a major collector of contemporary art, died of cancer Wednesday in Zurich. Scott Barrie, 52, one of the first

Piergiuseppe Beretta, 86. presi-

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STATESIDE / THE SENIORS



WISH COME TRUE - President Clinton introducing Socks to Gabrielle Fleekop, 6, and her sister, Julia, 4, in the Oval Office on Friday. Gabrielle, who has lenkemia, is in the Make-A-Wish program and was invited to the White House after writing to Mr. Clinton. Her mother, Deborah, looked on.

A Not-Close-Enough Shave

By Stephen Barr ion Post Service

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WASHINGTON - Maybe it would have been cheaper to shave. Or just leave the photos hanging. At any rate, the U.S. secretary of housing and urban development, Henry G. Cisneros, is out

As Mr. Cisueros describes it, "the unfortunate sequence of events" began when the HUD secretary visited the agency's New York regional office recently and learned that his official, glossy color photograph had been sent out to hang in HUD lobbles and conference rooms across America, something he had forbidden earlier.

He mentioned that to an aide, and the "overzealous staff member interpreted my comment to mean the photographs should be recalled to head.

when The Baltimore Sun reported Thursday that Mr. Cisneros had vanked his mug. shot from the walls of \$f field offices, the newspaper quoted Mr. Cisneros as saying, "This is absolutely not a varity thing," but then noted he complained that the photo "looked like f had just woken up five minutes earlier and had a 5 o clock shadow."

That remark apparently left an impression that Mr. Cisneros wanted to quash, especially after the attention given to President Ball Clinton's celebrated \$200 haircut on a Los Angeles International Airport runway and Defense Secretary Les Aspin's Venice vacation that kept 31 members of his traveling party cooling their beels for four days at taxpayers' expense.

So, in a very serious, very official four-paragraph statement, Mr. Cisneros made these points:

"I appreciate the role of a newspaper woman chronicing instances of possible inconsiderate government use of turpayers' dollars."

• "I take full responsibility for the sequence of

• "I want to avoid even the suggestion that there

has been ill-considered use of public money. Therefore, I have made arrangements to reimburse for the \$2,200 in printing costs out of my future payroll checks." . No further photos will be taken or sent to

HUD offices." Asked if Mr. Cisperos had overreacted, because official portraits in official places are a bureaucratic ritual, his spokeswoman said "no."

Government, Too, Can Lend

By Adam Clymer

WASHINGTON - The Senate Labor and Human Resources Committee has approved a modi-fied version of President Bill Clinton's proposal to put the federal government in the business of lending money directly to college stu-The plan, which is now almost

certain to be enacted in some form, is intended to cut costs both to students and to the government, which now acts as a guarantor of student loans made by private financial institutions.

The most immediate saving would be to students, who now pay fees of as much as \$80 for every \$1,000 borrowed. Under the bill ose fees would be cut in half, whether the loan was coming from the government or from a bank.
The president had proposed that

private lenders be eliminated entirely from the government's student loan program. But the bill approved by the Senate committee on Thursday was a compromise that would cap government lending at 50 percent of total student-loan volume. The government lending would be introduced gradually, so that the 50 percent cap would not be reached until 1997-98.

The committee chairman, Senator Edward M. Kennedy of Massachuserts, who has advocated such direct government loans since 1978, said: "Direct lending is the most far-reaching reform of federal aid to higher education in a quar-ter-century. It means real savings, and fewer hassles for students, and an end to excessive profiteering by banks, guaranty agencies, Sallie Mae and other middlemen."

He said the existing guaranteed-loan program, which now offers \$15 billion a year in loans to about 5 million borrowers, with subsidies for the needy, "has become a nightmare of red tape, waste and abuse in which students are shortchanged, banks get all the profits and the taxpayers bear all the

One novel feature of the bill is that students could choose to satisfy government loans by paying the Internal Revenue Service a fixed

are transmitted by rodents.

cient congressional support.

Away From Politics

As the death of a young Navajo woman dashed opes that an epidemic of a flu-like illness had

hopes that an epidemic of a flu-like illness had begun to abate in the Southwest, federal health

officials said they believed that a new or previously

unrecognized strain of virus had caused the myste-

rious outbreak, Researchers said they believed

that the microbe causing the illness was a member

of the family of viruses called hantaviruses, which

The administration intends to begin consultations

with Congress next week on a plan to resume underground nuclear tests, conduct nine blasts

before 1996, then halt all such testing, senior administration officials said Thursday. The offi-

cials said the plan was a "prime option" under consideration by the administration but had not

been formally approved by President Bill Clinton

and would be dropped if it failed to attract suffi-

A parish priest and two other men in Philadelphia

percentage of their income for 20 years, or until the loan was repaid. vhichever came first.

This option would make it easier for graduates who take low-paying public service jobs to satisfy their loans. The portion of their income that they would pay in tax is so far undetermined but would probably be between 3 and 5 percent.

The plan was approved by a vote of 15 to 2, with the support of all seven Republicans on the committee. The two Democrats who voted against it, Tom Harkin of lowa and Paul Wellstone of Minnesota, complained that it did not go far

ods commonly used to question children in legal cases. These methods are used by investigators in cases like that of Margaret Kelly Michaels, the pre-

who say they were sexually abused by priests when they were children sued Roman Catbolic Church leaders Thursday under the federal Racketeering influenced and Corrupt Organizations Act. The suit in U.S. District Court in neighboring Camden, New Jersey, is the first time the RICO statue has been invoked against church officials or in a sexual abuse case, according to legal experts. The Rever-end Gary R. Hayes, one of the plaintiffs, is also the first priest to sue church officials for childhood sexual abuse by another.

A commercial diver says he has found a Nazi hungring containing the remains of more than 50 sailors and spies just off Cape Cod, Massachusetts, where it was sunk in 1944. Edward Michand of Framingham said he found the sunken German Uboat, U-1226, after three years of research. The submarine's mission, he said, had been to drop Nazi spies off the coast of the United States.

NTT. WP. LAT. AP

Old Folks at Home: An Instant Lobby of 34 Million

By Michael Weisskoof A columpton Post Service

WASHINGTON - Soon after he got the alers from Washington, Dodley Lesser of Deptford, New Jersey, moved as deliberately as an atomic scientist ready to trip a crain reaction. It was time to activate the seniors lobbs.

Mr. Lesser, with his fax connection to the American Association of Retired Persons here, was the first link in the New Jersey chain. He phoned the group's state chief, who quickly called associate directors at both ends of the state. They dialed 18 district directors, who called 130 chapter presidents, and on said on, so that by the following day, the offices of the state's two senators, Bill Bradles and Frank R. Lautenberg, both Democrats, were busy fielding demands to avoid deeper cuts in Medicare, the federal-state health insur-

ance for elderly and disabled Americans.
As Senate deficit autters shifted focus this week from a broad energy tax to such mandatory spending programs as Medicare, the seniors lobby entered the fray Tuesday, add-

The principal weapon of this grass-roots army is the "telephone tree." which branched out nationwide this past week after the association's strategists here sent alerts to each state coordinators as Mr. Lesser. The intention was to mobilize mailions of angry and fearful senior citizens to call members of Congress before the proposals hardened.

Their lebbyie's furned up the pressure in the more convenin the setting of a Capitol Hill news conference on Thursday. A coalition of 13 semor citizens warned of revenge at the pola if Congress and President Bill Clinton agreed to more reductions in Medicure or Medicaid, the federal-state program that provides health care for poor people.

If you retieve the elderly will stand for additional cuts, you're about to see a major, formidable revolt, said Daniel Thursz, chairman of the Leadership Council of Aging Orga-

say we don't core or we don't understand," said Mr. Lesser, of age supported Mr. Clinton in last year's three-candidate presidential election, which made them among Mr. Clinton's their opinion when it affects the quality of their lives."

Linda DiVall As a lobby, the largely volunteer force fights to obtain long-term care or to protect Social Security benefits and Medicare with as much tenacity as the polished, \$350-an-

hour lobbyists press for tax favors for their industry clients. Indeed, industry spends millions of dollars to organize grass-roots campaigns — critics say they are as artificial as Astroturf — that are modeled after the populist uprisings of groups like this association.

The 34-million-member association is the vanguard of the seniors lobby. It has no political action committee and does not endorse candidates. Guided by 16 registered lobbyists here who wield a \$3.5 million budget, they are recognized as one of the most effective pressure groups in town.

ang a postuciarly explosive ingredient to the stew of special interest pleadings.

"If senators think AARP is going to send a letter on an interest pleadings.

"If senators think AARP is going to send a letter on an issue to everybody in their state 65 years or older, they sit up out to vote at much higher rates than other groups, often providing the margin of victory. Half the voters over 60 years in member.

"If senators think AARP is going to send a letter on an issue to everybody in their state 65 years or older, they sit up out to vote at much higher rates than other groups, often providing the margin of victory. Half the voters over 60 years in the margin of victory. The providing the margin of victory. Half the voters over 60 years in the margin of victory. The providing the margin of victory is a senator think providing the margin of victory. The providing the margin of victory is a senator than the providing the margin of victory. The providing the margin of victory is a senator than the providing the margin of victory. The providing the margin of victory is a senator than the providing the margin of victory. The providing the margin of victory is a senator than the providing the margin of victory. The providing the margin of victory is a senator than the providing the margin of victory. The providing the margin of victory is a senator than the providing the margin of victory. The providing the margin of victory is a senator than the providing the margin of victory is a senator than the providing the margin of victory is a senator than the providing the margin of victory is a senator than the providing the margin of victory is a senator than the providing the margin of victory is a senator than the providing the margin of victory is a senator than the providing the margin of victory is a senator than the providing the margin of victory is a senator than the providing the margin of victory is a senator than the providing the margin of victory is a senator than the providing the margin of victory is a se

Clinton Aide Assails Fuel Tax

Peña's Stance Complicates Quest for Budget Compromise

By Eric Pianin and Richard M. Weintraub

Washington Past Service
WASHINGTON — The scram-hle to come up with a hudget compromise has become more complieated as Transportation Secretary Federico F. Peña said that a proposal that has generated support among Senate Democrats was un-

Mr. Peña, breaking the administration's self-imposed silence on all major aspects of the evolving hudget package, said the proposal for a tax on transportation fuels leaned too heavily on the already troubled

The transportation secretary's comments were further evidence of the difficulty in reaching a consensus on a hudget and delicit-reduc-tion plan now that President Bill Clinton has an indoned his unpopular broad-based energy tax as a required element of the package for a 7.3-cent-a-gallon transportaand left it to Senate Democrats to tion fuel tax has charmed conservadevise an alternative.

mitten, which is deliberating on the plaints from others who will static plan. Senator Max Baucus, Demo- the consequences of the policy

By Daniel Goleman

New York Times Service

NEW YORK - The testimon

of small children has usually been

considered truthful unless proved

otherwise. Over the past decade

such testimony has led to convic-

tions in many child-abuse cases,

and the younger the child, the less likely psychologists have thought it

was that information could have

been fabricated. But a series of re-

cent studies has turned this conven-

Researchers have found new evi-

dence that persistent questioning

can lead young children to describe

never occurred, even when at first

continuing scientific debate over

the vexing question of how much judges and juries should rely on a

child's word when that is the only

While earlier research raised

questions about the reliability of

small children's accounts of sexual

abuse, the new experimental stud-

ies are the first based on the meth-

elaborate accounts of events that

The research is at the center of a

tional wisdom on its head.

they denied them.

evidence of abuse.

The Senate majority leader. mittee meetings on Thursday as for lost revenues. diplomatic way of saving that there are still significant disagrammis. And White House off his and Senate Democratic leaders said that it might take until next week to industry. reach agreement on a package of

ly \$500 billion five years. Breaux Democrat of Leuisman.

tive Democrats in the Senate who More evidence of the difficulty opposed Mr. Clinton's more occurcame from two Democratic mem- ous \$73 billion energy tax, but it bers of the Senate Finance Com- has triggered a tidal wave of time

Doubting Children's Evidence

Persistent Questioning in Abuse Cases Found Unreliable

in-March by a New Jersey appeals

court. The charges against Ms. Mi-chaels were based solely on asser-

tions made by the 3- to 5-year-old

children after they were extensively

these cases have a preconceived no-

tion of what happened, and in the

course of questioning suggest it to the child, who then report it as though it were true," said Dr. Mag-gie Bruck, a psychologist at McGill

University, She and Dr. Stephen Ceci, a psychologist at Cornell University, published a review of scien-

tific studies of children's suggest-

ihility in the current issue of

Some researchers fear that the

new findings will be used to muzzle

"It may take a certain amount of

leading questioning to get a sexual-ly abused child to disclose it," said

Dr. Gail Goodman, a psychologist at the University of California at

Davis who was co-editor of "Child

Victims, Child Witnesses: Under-

standing and Improving Testimo-

An estimated 20,000 children

testify in sexual-abuse trials each

year, and as many as 100,000 are

involved in investigations, many of

The new research focuses on

children 6 and younger. A study of

nearly 800 children identified as

probable victims of sexual abuse in

New York state found that close to

40 percent were in this age group.

investigators with young children increase the likelihood of false re-

ports, the findings show. One is

persistent questioning over periods of several weeks. When sexual

abuse is suspected, children are

typically asked the same questions

by case workers, police investiga-

tors and lawyers, as well as parents.

But that repetition may lead some young children to concoct

stories, according to results of a

study by Dr. Ceci and colleagues

reported last month at a meeting on

before they testify in court.

Certain techniques often used by

which never go to trial.

ny," published last year by Guil-

Psychological Bulletin.

investigators.

Many people who specialize in

interviewed by investigators.

school teacher whose 1988 convic- emotional memory at the Universi-

tion on 115 counts of sexually ty of Chicago, abusing 19 children was overturned in the study of

opposition to the proposed trans- The trucking and airlines indusportation fuels tax, while Sentative ries are up in arms for being sinJohn D. Rockfeller 4th. Democratic spled out for additional taxes while of West Virginia, has warned that the energy industry is let off the he will oppose the legislation unless though the energy industry is let off the homocratic leaders abandon effective and liberal conpersonnal parameters are angular descriptions. forts to make deeper cuts in Medi-care spending for the elderly. Would necessitate additional cuts in Medicare and Medicaid, the medi-George J. Mitchell, Democrat of all insurance program for the poor, Maine, described Finance Com-

Non Mr. Pena has jumped in. denouncing Mr. Breaux's proposal as an inequirable imposition on transportation industries, particuied) the Imancially ailing airline "One reason I was able to sell the

tax increases and cuts in entitle. But tax over the past several ment programs as part of an effect months was on the basis that it was to reduce deficit spending by new-fair and balanced and was not soley \$500 billion five years.

It based on the transport sector."

The proposal by Senator 1. In 3. Mr. Pena and "That is now gone."

Breaux. Democrat of Louisiana.

A Btu tax would be based on the

heat content of fuels, measured in British thermal units,

He added that while he hoped a compromise budget measure would emerge from the Senate, he added that he would lobby senators against the transportation fuel tax it ar effort to "restore balance and

6; parents belped researchers make

a list of two events that had oc-

curred in each child's life and eight

that had not in weekly sessions

the researchers reviewed the list

with the child, asking each time.

'Has this ever happened to you?"
One 4-year-old boy, for example

answered truthfully, "No, I've never been to the hospital," the first time he was asked if he had gone to

the hospital because his finger had

But the next week, in response to

the same question, he volunteered, "Yes, I cried." And by the 11th

week, he was offering an elaborate

tale about his brother's pushing

the 11th week, 56 percent of chil-

dren reported at least one false

event as true, and some children

reported all the false events as true,

children to think about something,

the easier it becomes for them to

make something up that they think

those false memories are often

quite believable. Dr. Ceci has

shown videotapes of children re-

counting both true and false "mem-

cries" to more than 1,000 profes-

sionals who specialize in cases of child abuse, including lawyers, so-

"The experts are correct about whether the child's account is accu-

rate about one-third of the time,"

Dr. Ceci said. "That's worse than

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cial workers and psychiatrists.

The more often you ask young

Such accounts were common. By

get caught in a mousetrap.

him into the mousetrap.

Ceri said.

is a memory," he said.

* POLITICAL NOTES*

in Agonizing Over Court Choice, a New Shift

WASHINGTON - After a week in which speculation swring from one candidate to another. White House officials now say that Stephen G. Breyer, a U.S. appeals court judge, has emerged as President Bill Clinton's most likely nominee for the Supreme Court. Several officials said the president hoped to make an announcement shortly on a replacement for Justice Byron R. White, who is retiring. Judge Brever, who had been hospitalized after a bicycle

accident last week, flew to Washington after his release for a meeting with Mr. Cluston on Friday.

Although senior White House officials said that Judge Breyer seemed to be Mr. Clinton's choice, they emphasized that the decision was not final. For several days, Mr. Clinton has been torn between Judge Breyer and Interior Secretary Bruce Babbitt. But the interest in Judge Breyer has since grown stronger, leading officials from the

White House counsel's office to interview him for several hours in his hospital room in Bosion to complete their review of his background.
White House officials offered several reasons for Mr. Clinton to favor Judge Breyer. Those include the difficulties of finding a new interior secretary who would be satisfactory to environmental

Gergen, in Turnaround, to Quit All-Maie Club

WASHINGTON - The new White House counselor, David Gergen, has reversed himself and announced that he is resigning from the all-male Bohemian Club, But a spokeswoman said his decision had nothing to do with the fact that the club excludes

The White House press secretary, Dee Dee Myers, said that Mr. Gergen's resignation was part of his across-the-board decision to quit 17 organizations, including the Duke University School of Public Policy and the Trilateral Commussion.

The Bohemian Club brings together leaders of government, industry and the media in its Bohemian Grove outside San Francisco for a

16-day encampment each summer.

White House Woos Reporters With Barbecue WASHINGTON - According to Newsweek, President Clinton's

battering in the media is "the revenge of the White House press corps," which has been "gleeful" over his plunge in the polls.

According to a columnist for Esquire magazine, Walter Shapiro, the "puffed-up self-importance" of White House reporters has

fueled anger at a president who they believe "could not pick them out of a police lineup." While these accounts may be a bit overstated, Mr. Clinton elearly

has grown used of being barbecued by the press. The president whose minions once boasted of bypassing the establishment media will be host to dozens of reporters at a White House barbecue Sunday, part of a charm offensive aimed at a disaffected Fourth Estate

Mondale Gets Task of 'Enhancing' Japan Ties

WASHINGTON - President Clinton has officially named former Vice President Walter Mondale as U.S. ambassador to Japan. "Fritz Mondale has devoted his entire life to serving our nation and building bonds of understanding around the world." Mr. Clinton said in amouncing the nomination. "He has earned the right to be considered extraordinarily well-qualified to be given the task of enhancing our relationship with Japan and projecting American leadership in Asia and the Pacific region."

Quote/Unquote

Hillary Rodham Clinton, offering an olive branch to doctors by suggesting that they were not mainly to blame for high health-care costs: "The overwhelming public perception is that the real problem in health care is that doctors charge too much, hospitals charge too much, insurance companies charge too much, everybody charges too much, so we should just cut everybody's prices and everything will be fine. You know that is not the case, and I know it. But it will be one of our challenges to educate the public."

What is more, the accounts of Former New York City Official Is Slated to Head Peace Corps

New York Times Service WASHINGTON - President Bill Clinton is expected to nomi-

nate Carol Bellamy, former president of the New York City Council. as director of the Peace Corps, administration officials say. Ms. Bellamy, now an investment banker for Bear Steams, recently

failed in her second effort to become New York state comptroller. She was a Peace Corps volunteer in Guatemala from 1963 to 1965. Word of her nomination drew praise from groups that have lobbied to have a former volunteer head the agency During the Bush administration,

the Peace Corps expanded into the former Soviet republics and Eastem Europe. The expansion left many of the agency's staff members concerned that this would weaken the agency's commitment to the Third World.

Mr. Clinton's proposed national service program would include some link with the Peace Corps and is expected to give the agency a higher profile than in the past. · 27



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LOTS OF TIME FOR AN AUTOGRAPH -- A prison guard in Bogotá asking for the autograph of Rene Higuita, goalkeeper of the Colombian national soccer team. He was arrested on charges of bypassing police to help free a hostage held by the drug czar Pablo Escobar Gaviria.

Israel Army Backs Gay Rights

By Clyde Haberman

JERUSALEM - The Israeli Army, regarded by

Officers and civilians familiar with the orders say they also drop a previous requirement that soldiers undergo psychological evaluation if they are found to

While such testing is not necessarily abandoned in all instances, the new rules eliminate a mandatory procedure that Israeli homosexuals say has generally

"They radically change many things," Professor Uzi

Professor Even, who had done top-secret military research for many years, helped stir debate on homosexuals and the army when he appeared at a parlia-mentary bearing in February and told how he was classified a security risk after openly declaring his

homosexuality 10 years ago. In recent months, he has worked with senior army officers, government officials and gay rights advocates to write new rules, which were announced in an army statement Thursday night.

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pen, eliminate attitudes that have been entrenched for

Arguably the one common denominator in a fractious country, the Israeli Army has not asked conscripts about sexual preferences since at least the 1970s. Moreover, openly gay soldiers are not drummed out of the service.

With most Israeli men and women drafted at the age of 18, and with annual reserve duty for men continuing into middle age, the exclusion of an entire group on the basis of sexual orientation would be equivalent, many Israelis agree, to declaring it no longer a part of

tolerance and openness. A study group commissioned

"The interest in Israel is obviously because it's a country whose armed forces have seen plenty of com-

But while officially there is no discrimination, Israeli homosexuals say they nonetheless feel daily pres-sures to hide their orientation. They say they have feared that discovery, and the resulting psychological

criteria that apply 10 all candidates to the army,

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Hate Crimes If you must fight with your spouse, fight fair, say marriage counselors — without cruelty, anger or refusal to compromise. But a Compiled by Our Staff From Dispatches WASHINGTON - In an imnew study says it's how often you fight, not portant decision on free speech, a how dirty you fight, that may foreshadow separation or divorce. unanimous Supreme Court said Friday that U.S. states can adopt A study of 691 married couples, to be

published in the Journal of Personal and harsher penalties for those who Social Relationships, found that frequent arcommit "hate crimes" motivated iments, no matter how sedate or rationally And in another ruling, the court said that a community's ban on fought, are a sign of potential trouble. Ron Kessler, a sociology professor at the University of Michigan and co-author of the

animal sacrifices in church rituals study, said, "What we're finding is that no matter how you argue, once you've been married for eight or 10 years if you argue a lot you have a high probability of divorce." Katherine McGonagle, a fellow researcher The high court said the First Amendment protections under the U.S. Constitution did not prevent states from providing longer senat Michigan and co-author of the study, said: tences and steeper fines for crimes based on a victim's race, color, reli-

*Chronic conflict with your spouse is one of the most distressing events in life. And one fight too many can be the straw that breaks the camel's back."

Fights as a Signal of Divorce:

How Often, Not How Dirty

The researchers found that couples who had been married the longest argued the least, but their lights became nastier. "Long-married couples have learned how to sidestep trouble spots," Ms. McGonagle said. "But when they do get into it with each other, their arguments are likely to be more acrimoni-

Mr. Kessler added, "They have more

Short Takes

A contest to rename the "Big Bang" with a term more in keeping with the awesome na-ture of the origin of the miverse is being sponsored by Skywatchers' Magazine and Sky & Telescope. "Big Bang" was derisively coined in 1958 by Sir Fred Hoyle, author of the rival "Steady State" theory. Timothy Ferris, a University of California astronomy professor and one of the judges, said, "It's as if Darwin's theory of evolution was known as the 'monkey's uncle' theory." Entries, On postcards only, including name, address and phone number, should be sent to Big Bang Challenge, P.O. Box 9111, Belmont, Massachusetts 02178, U.S.A. There's no prize, except the satisfaction of dreaming up a new name for creation.

Those colorful offers in the mail promising a "guaranteed prize" for a mere telephone call are often fakes. The caller gets a highpressure sales pitch and learns that he or she has to pay a fee before any prize is forthcoming. To warn people off, the U.S. Postal Service obtained mailing lists of people who have responded to such contests, and sent out more than 200,000 postcards from the nonexistent "National Unclaimed Sweepstakes Notification Bureau" in Columbus, Ohio, making just such an offer. The 40,000 people who responded heard a recorded message warning them against falling for such come-ons. They also were advised never to pay money to enter a "prize" contest, and never to give out their credit-card numbers to anyone they didn't

Coffee milk is being marketed by Ronnybrook Farm Dairy of Ancramdale, New York, Milk hiended with decaffeinated coffee, it comes in regular and skinn and costs \$2 a pint (about 95 cents a liter). Those who have tried it say it tastes like melted coffee ice

A rookle Greyhound bus driver, John Massenberg, was making the red-eye run from Atlanta to Tallahassee, Florida, when he complained of being tired, pulled off the road and moved to a passenger seat to take a nap. One passenger, an off-duty police officer, took the wheel. About 30 miles (about 50 kilometers) further on, Mr. Massenberg awoke and resumed driving. The bus arrived safely, but the driver was dismissed on the spot. "When we say, "Leave the Driving to Us," a company spokesman said, "we mean our drivers, not our passengers."

Arthur Highee

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New York Times Service

some Americans as a model worth studying in the debate over homosexuals in the military, said Friday that it had issued orders banning discrimination against gay men and women in recruiting and in assignment to sensitive security positions.

be homosexuals or declare that fact openly.

worked against them. Reuven Gal. a former army chief psychologist, has acknowledged that known ho-mosexuals were likely to be kept out of intelligence work and certain combat units.

Even, chairman of the chemistry department at Tel Aviv University, said of the new orders.

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"We didn't achieve everything we wanted, but we got enough," he said, "You cannot, with a stroke of a

many years.

In the dispute in the United States on this issue, Israel has been held up by many as an example of by Congress came in late April to examine Israeli

bat," a U.S. official said.

testing, would lead to the same sort of consequences that Professor Even endured.

The rules now go further than in the past to declare that "there is no limit on the induction of homosexuals to the army, and their induction is according to the

motivated by bias. Chief Justice William H. Rehnquist said for the court in the 12-

by higotry.

violated religious freedom.

gion or sexual orientation.

Ruling unanimously in the Wis-

consin case of a black man convict-

ed in the beating of a white youth,

the court said government may combat such crimes with tougher penalties than those for crimes not

page ruling that the law at issue does not inhibit free speech and was not unconstitutionally broad. He agreed with the arguments by the state of Wisconsin that the law was not aimed at punishing bigoted thought, but instead only punishes criminal conduct.

The ruling reversed a Wisconsin Supreme Court ruling that struck down the state law as a violation of the Constitution's First Amend-

The court also ruled, 9 to 0, in a case from Florida that the Constitution protects a church's right to kill animals in worship services.

"The laws in question were enacted hy officials who did not understand, failed to perceive or chose to ignore the fact that their official actions violated the nation's essential commitment to religious freedom." Justice Anthony M. Kennedy wrote for the court.

The Church of the Lukumi Ba-balu Aye challenged a ban on animal sacrifices in the Miami suburb of Hialeah. The church practices Santeria, an ancient African-based religion in which animal sacrifice is a central ritual.

(Reuters, AP)

PARK: After 'Jurassic Park,' the Movie, Here's Dino Damage, the Toy

Continued from Page 1 toys are designed to appeal to 6- to 8-year-old boys, while Tyco/Playtime's batterypowered Jurassic Park toothbrush is for ages 4 and up. Will potent merchandising lure into

theaters kids who shouldn't be there? "We've been approached by many people who wanted licenses for preschool products, and we've actually turned them down," says Linda Berkeley, senior vice president of busi-ness development for MCA Inc. She points out that McDonald's, busily pushing its "Dino-Sized" fries and souvenir JP cups, declined this time to offer a kid-oriented Happy Meal, as it did with the ungentle "Batman

Returns" (generating some parental flak). Even if all those hyper-aware consumers don't hit box offices, MCA will do very nicely. A number of products — the movie soundtrack, the bome video — will be offered by various arms of the conglomerate. Its Universal Studios theme parks are planning Jurassic Park rides. MCA owns Putnam, which is publishing the JP "deluxe storybook," young adult novels and a 3-D book. Even Winterland Productions, the apparel company that's selling official JP T-shirts and sweats, is a subsidiary. "There's not a division of MCA that is not involved with Jurassic

Park," Mr. Berkeley says.

Other licensees paid top dollar to secure the right to sell official products. Movie properties usually command royalties that range from 5 to 10 percent of sales, but long before a frame of this film was shot, two magic words - "Spielberg" and "dinosaur" - persuaded the bulk of manufacturers to sign on

No movie licensing campaign in recent years has been more aggressive than that for 'Jurassic Park.'

at the upper end of that range. They also agreed to hefty guarantees. (For "Batman Returns," according to a top licensing execu-tive, the guarantee for a single T-shirt licensee was \$6 million.)

Creative Confection Concepts, a candy li-censee, expects to ship 20 million boxes of

genuine Jurassic Park dinosaur cookies (like animal crackers, only more contempo). Illusive Concepts, a California-based producer of over-the-head latex — masks, has so many orders for Jurassic Park raptors and spitter that it can no longer guarantee delivery by Halloween. There are high hopes for a line of 10 different Jurassic Park removable tattoos.

Because dinosaurs are generic characters, and because any successful licensing effort attracts counterfeiters, there will be a lot of non-JP dinostuff around this summer, too. To dissuade the knockoff artists, Mr. Berkeley says, MCA has retained lawyers in many countries, plus an investigative team. "We will go after anybody who tries to infringe or sell based on our goodwill," she says.

To dissuade consumers from buying ordinary (translation: cheaper) dinosaur products, the company has come up with a particularly disdainful slogan: "If it's not Jurassic Park,' it's extinct."

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Daile of Anna and Ann It Seeks to Clarify Peace Force Role

By Elaine Sciolino

New York Times Service ATHENS - Despite requests from Britain and France, Russia declined Friday to commit troops to the United Nations peacekeep ing force that will defend six "safe havens" for the Muslims in Bosnia-

Herzegovina In recent weeks, Foreign Minister Andrei V. Kozyrev of Russia has indicated that Russia would be willing to send additional troops as peacekeepers to the Balkans, a pledge he reiterated on Friday. We will be prepared to send additional peacekeepers, he said be-fore a meeting with Secretary of State Warren M. Christopher.

But afterwards, Mr. Kozysev said that although Russia was pre-pared in principle to send troops, it needed a much clearer mandate by the Security Council" and probably a new UN resolution before such a decision could be made.

Privately, Mr. Kozyrev has told the Europeans — half jokingly in recent days that Russia has no "reliable and available troops" to send, according to senior European policials. He has also expressed doubts that the peacekeeping troops would be able to guard the safe area successfully.

Russia has an 800-member peacekeeping force in eastern Croatia. Its refusal to send more troops is particularly irksome to the French, who last month proposed the idea of safe areas under the protection of British, French, American and Russian troops.

The initial French plan, presented to Mr. Christopher after the Europeans rejected an American plan to arm the Bosnian Muslims, stated that the participation of the United Nations and Russia, as two of the permanent members of the Security Council, would give added credibility to the force.

But the United States has refused to send its troops to Bosma as long as there is lighting. Russia has thus far avoided making a decision.

In an indirect criticism of Russia and other former Warsaw Pact members, the NATO secretary general, Manfred Wörner, said Friday that "there have been several appeals to our cooperative partners" to contribute more troops to the peacekeeping mission.

As for Russia, be said Mr. Kozyrev did not make "a finsP commitment" to deploy more troops during the meeting Friday of the Meeting Treet Fixed North Atlantic Gooperation County Manuacott archay believed to

When Mr. Christopher was asked whether Russia should send peacekeeping troops to Bosnia, he was noncommittal, saying. That's up to the Russians whether they

The only specific commitment from the Russians is a theoretical pledge to deploy 30 border moni-tors to verify that Serbia is keeping. Its promise to cut off military aid to the Bosnian Serbs. But the president of Serbia, Slobodan Milosevic, has refused to allow such monitors into his republic and the United Nations will not send monitors without his permission.

The 9,200-member peacekeeping operation in Bosma needs 5,000 more troops if it is to carry out its new mandate to protest the safe

Germany Gropes for Answer to Xenophobic Crimes

By Marc Fisher suggest Post Service

BERLIN - More than 100 anti-forigner crimes have been committed in Germany in less than two weeks since the arson attack that killed five Turkish girls and women in the western city of Solingers,

according to police reports.

A series of fires set in Turkish restaurants, homes of Turkish families and shelters for foreign refugees have resulted in several injuries and increased fear among longtime foreign residents of Germany. in Berlin on Friday, more than 4,000 Turkish-owned shops closed their doors to protest the accelerated violence against the

country's 1.8 million Turks.
"We have lived and worked here for almost 30 years," said a poster placed in shop windows. "We want to live with ev-eryone in peace. We demand security. We demand equal rights."

The Turkish ambassador to Bonn, Omer Cymen, said Turks in Germany should be grained not only the right to hold double cathenship, but also the right to vote in local elections, as foreign residents may in several European countries.
Firebombines at asylomes Firebombings at asylmm-seekers' shel-ters in several West German cities this

week have been discovered quickly enough to evacuate residents safely.

But a fire in a multifamily house cornpied by foreigners near Suntgart sent a 6-year-old child to the hospital with smoke poisoning early Friday. And 14 people, meisting six children, were hospitalized with smoke inhalation earlier in the week after far-right radicals set fire to a building housing several Terkish families in Willfraih near Düsseldorf.

Interior Minister Rudolf Seiters called for sougher penalties against youths who commit anti-forcemer crimes and preventive detention for far-right radicals suspecied of repeated attacks.

Authorities in Bavaria banned a risy nco-Nazi party called the National Bloc. The police raided houses of the party's 40 members, confiscating anti-foreigner and anti-Semitic tracts, two starter's pistols

"We are determined to tear out the roots of right-wing extremism," said a Bayarian Interior Ministry official, Günther Beckstein. The government beamed four other small neo-Nazi groups after an arson at-tack killed three Turks in Mölin last fall. Law enforcement officials said most, if not

The Solingen attack has sparked a par-caysm of self-analysis and doubt similar so those that have hit Germany after each of the most dramatic nec-Nazi assaults-Germany will face "conditions similar

so a civil war" if more foreigners are killed in lar-right assaults, said Fritz Achim Ban-mann, chief of the Constitutional Protecnion Office in the state of North Rhine-Westphaha.

Hans Raidel, a member of parliament from Bevaria, said: "We have to prevent something like civil war from erupting like. If the police are losing control, we large to think seriously about putting capagency laws into effect." A new survey commissioned by Bonn's

istry for Women and Youth said Friday that 18 percent of East Germans aged 14 to 27 expressed sympathy for violence west German youths in the sample

Germans were treated Friday to frontpage reports that Boris Becker, the tennis gutwo celebrities, plans to leave the com-

all, of the hanned groups had re-emerge:

under new names since then.

The Solingen attack has sparked a par-Mr. Becker told the Bild daily, "It is very

> Similarly, Daniel Barenboim, conductor of the German State Opera in Berlin, told an interviewer that he would cut his ties to German, if anti-foreigner "barbarism be-comes part of daily life."

■ Jewish Graves Violated

The police in Perpignan, France, said Friday that vandals had approoted 86 Jewish gravestones and smashed a Holocanst memorial plaque in a cemetery, Remers recorded.

Several introders climbed into the Haut-Vernet cemetery during the night, then used crowbars to toppic and break stones, open graves and smash the plaque erected in memory of Jews.

Racism in Britain

Racial discrimination aimed at foreignborn residents in Britain has reached "unacceptably high levels" and specific legislation is needed to curb racist violence, the Commission for Racial Equality said Thursday, according to a report from London by Agence France-Presse.

(Reuters, AFP)

Milan Judge Urges Legal Changes to Speed the Purge

MILAN - Milan magistrates, spearheading Italy's corruption in-vestigation, have called for changes in the law to speed investigations. Antonio Di Pietro, best known of Milan's anti-corruption magis-trates, said late Thursday that

plea-bargain. "We can't go on like this," said Judge Di Pietro. "We need a political solution."

changes were needed, including

greater freedom for suspects to

"Parliament must get moving and give us the necessary indications to speed the proceedings and reduce the time needed to mete out justice," he said in a speech to the National Magistrates' Association.

Stressing that he was speaking in the name of other members of the Milan team, whose 16-month in-vestigation has rocked Italy's polit-Judge Di Pietro said that there could be no question of any amnes-ty and that justice had to run its

"We must proceed without amnesties or any attempt to wipe the The sources said that U.S. intelligence had given Tokyo advance the agency's defense bureau, told a refining its U.S.-made Patriot anti-parliamentary committee that Jamissile system. slate clean under whatever guise," Judge Di Pietro said.
The government of former Prime

Minister Giuliano Amato sparked

a national uproar earlier this year when it attempted to get politicians off the hook by pushing through measures watering down the law on

The government was forced to withdraw the proposal after Milan magistrates added their voice to the public outery saying the move amounted to an attempted white-

Nevertheless, even magistrates have expressed concern at the huge number of cases piling up. More than 1,000 politicians and businessmen have been warned that they are under investigation.

Meanwhile, 13 mobsters, including the younger brother of the sec-ond-ranking member of the Sicilian Mafia, Nitto Santapaola, 54, were arrested in a major police swoop, the police said Friday in Catania

The arrest of Nino Santapaola 39, came a few weeks after that of his elder brother. A third Santapaola brother, 64-year-old Salvatore, is also in police custody.

The police said this latest operation had dealt another severe blow to the Catanian and eastern Sicilian Mafia, already reeling from the arrests of Mr. Santapaola and from Giuseppe Pulvirenti over the past few weeks. (Renters, AP, AFP)

KOREA: North Agrees to Postpone Withdrawal From the Nuclear Nonproliferation Treaty here consider that the Rodong-I was quoted on Friday warning law-could be fitted with nuclear or chemical warheads. was quoted on Friday warning law-striking with a high angle of clevation, the Yomium Shimbun reported on makers that Japan must strengthen its air defenses. North Korea wants to export Rodong missiles to Iran and Libya in exchange for oil or foreign curren-

its air defenses. Singeru Hatakeyama, director of

Arming of the test fixing.

A senior Defense Agency official pan was unable to block missiles While some a

Continued from Page 1

cating it could change its mind. He said the decision was based on North Korea's "legitimate rights" and hinted that the United States had offered nothing concrete in ex-

"This is not horse trading," the minister told reporters at the U.S. Mission to the United Nations.

Pyongyang officially announced its decision to withdraw from the treaty on March 12, rather than open for international inspection two sites near Yongbyon, North Korea, that are suspected of being used for a nuclear weapons pro-

North Korea's amouncement that it would withdraw from the pact touched off concerns throughout the region of an Asian nuclear

North Korea would have become the first nation to withdraw in the 23-year history of the pact, which provides for inspections of nuclear sites by foreign observers.

North Korea prohibition of inspection at the Yongbyon site heightened concern that despite demals, it was developing miclear

North Korea announced its withdrawal less than three weeks after the CIA director, R. James Woolsey Jr. said there was a possibility the reclusive state had manufactured enough fissionable material for at least one nuclear weapon.

North Atlantic Gooperation Come. "A North Roles in Increasy occurred world, an organization of NATO and bean the weapons of acquiring medear former Warsaw Pact members, that weapons had successfully test-fixed Womer added that Russia could as new missile capable of histing and should send more peacekeep. Lines in present Japan, were sening troops.

Quoting government sources, the Japanese nows agency Kyodo said the Japanese Defense Agency and the U.S. military had confirmed the fixing m late May of a missile, the Rodong-I, with a range of about 1,000 kilometers (600 miles).

The missile was tested by North Korea over the Sea of Japan, off the Noto Peninsula, west of Japan, according to a government spokes-man, Yohei Kono. Sources close to the Defense

Agency said that North Korea was also rushing ahead with a new version of the missile that would have a range of 1,300 kilometers, capable of reaching most of Japan, including Tokyo.

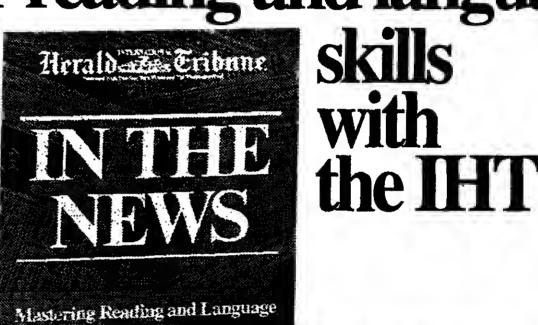
North Korea is widely believed to be developing a nuclear weapons capability, and military sources

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BOSNIA: UN Troops Kill 2 Croats

Vitez returned direct fire after loosg warning shots when their own armored cars and the lead aid track

were repeatedly shot at by Crostian "We confirm we hit two Crosts and they are believed to have been killed," one source said. "A third, armed with a rocket-propelled gre-

nade launcher, escaped."

Croats killed two convoy drivers, one at close range. He lay slumped, blood splattered across the cab. British soldiers said 30 other Muslim drivers were taken captive by Croatian troops west of Vitez in Novi Travnik, where the convoy was first assaulted and plundered

after eight of its drivers were shot Thursday night.
On an optimistic note, the mediintors announced a meeting would be held of the presidents of Serbia, Croatia and Bosaia in Geneva next week. But that plan suffered a swift setback when the Bosnian Croatian leader, Mate Boban, said hours later he would not meet with President Alija Izetbegovic of Bosnia, whose mainly Muslim troops have been battling the Croats for control

of towns in central Bosnia. In Belgrade the mediators appeared to have failed to secure Parliament about the rules of eaagreement on deploying monitors in Gorazde, the last big Muslim enclave in eastern Bosma, with a enclave in eastern Bosma, with a population of about 60,000, designated a "safe haven" by the United possible. (Reners, AP)

Sarajevo radio said 17 people were killed and 42 wounded in fighting in Gorazde in the last 24

Lord Owen, the envoy of the European Community, and his counterpart for the United Nations, Thorvald Stottenberg, met with President Slobodan Milosevic of Scribia to discuss the fighting in

Lord Owen said Mr. Milosevic, President Franjo Todiman of Cro-atia and Mr. Izetbegovic had agreed to come to Geneva, proba-bly next Wednesday. But Mr. Boban cited "brutal

Muslim aggression" in dropping out of the talks with Mr. Izetbegovic, Crostian radio said.

In a letter to Lord Owen and Mr. Stokenberg, Mr. Boban said the Muslim offensive in central Bosnia had killed hundreds of Croatian civilians and evicted tens of thousands of people.

Battles over the past few days between Croats and Muslims have killed hundreds and driven thousands of Croats from their homes. Before the latest battles between the former allies, most of the fighting in Bosnia over the past 14 months has pitted Muslims against Bosnian Serbs who have captured more than 70 percent of Bosnia's

The shooting of Croatian gun-men by British troops on Friday prompted a worried re-examin tion in Britain of why and how UN peacekeeping troops should operate in Bosnia.

The incidents led to a debate in

Belgium Bans Political Fund

BRUSSELS - Belgium has approved a law to ban corporate funding of political parties. Individuals will still be allowed to make some private donations, but their offerings will not be tax deductible

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'Jurassic Park': Thrills

And Scientific Seduction

From Spielberg,

an awe- and fear-

inspiring movie

milestone.

By Janet Maslin

EW YORK - Steven Spielberg's "Jurassic Park" is a true movie milestone, presenting awe- and fear-inspiring sights never before seen on the screen. The more spectacular of these involve the fierce. lifelike dinosaurs that stalk through the film with astounding ease. Much scarier, bowever, are those aspects of "Jurassic Park" that establish it as the overnight flagship of a brand-

new entertainment empire. Even while capturing the imagination of its audience, this film lays the groundwork for the theme-park rides, sequels and souvenirs that insure the "Jurassic Park" experience will live on. And on, And on, The timing of this cinematic

marketing coup could not be better, since an entire generation of children has fallen in love with dinosaurs. transforming the fossils of yesteryear into the to-

On the other hand, "Jurassic Park" is clearly too frightening for the young viewers who could have best appreciated its magic, and who will most

easily be drawn in by its marketing arm.

Parents and guardians, take note: Children who think of Tyrannosaurus rex as a buge bunk of friendly, prehistoric exotica will not want to see a T. rex bite a lawyer in half.

Who will? Well, anyone of an age and disposi-tion to appreciate one of Spielberg's canniest roller-coaster rides and to have read Michael Crichton's novel.

"Jurassic Park" is a gripping, seductively scientific account of a top-secret theme park, named for the era during which dinosaurs reigned. Jurassic Park's main attractions are real live dinosaurs. which have been created through the reconstruc-tion of dinosaur DNA. The DNA has been obtained through blood found in prehistoric mosqui-toes preserved in amber. (The film, being much more mainstream, explains this process with the help of an animated "Mr. D.N.A.")

Crichton, who wrote the film with David Koepp, delights in such details and presents his story as a fascinating, obsessively detailed treatise on both the possibilities and the evils of modern science. "Jurassic Park" is that rare high-tech best-seller punctuated by occasional computer grids to ad-

The savviest character in Crichton's book, a glamorous mathematician (yes) named lan Malcolm, is among several scientists taken to Jurassic Park to inspect the place before it opens. Confronted with the apparent glitch-free nature of this computerized Eden, Malcolm is skepnical. He frequently cites chaos theory as a way of suggesting that theoretically perfect models have a way of going haywire once they run up against reality.

This idea has some bearing on the film version of "Jurassic Park," too.

On paper, this story is tailor-made for Spielberg's talents, combining the scares of "Jaws" with the high-tech, otherworldly romance of "E.T.: The Extra-Terrestrial" and "Close Encounters of the Third Kind." and of course adding the challenge of

creating the dinosaurs themselves.
Yet once it meets reality, "Jurassic Park" changes. It becomes less crisp on screen than it was

on the page, with much of the enjoyable jargon either mumbled confusingly or otherwise thrown

Sweetening the human characters, eradicating most of their evil motives and dispensing with a dinosaur-bombing ending (so the material is now sequel-friendly), Spielberg has taken the bite out of this story. Luckily, this film's most interesting characters have teeth to spare.

Sometimes matching the scare value of "Jaws" (though they also occasionally suggest an educational trip to the World's Fair), this film's dinosaurs trample its hu-

mans both literally and figuratively. They appear only for brief interludes, but the dinosaurs dominate "Jurassic Park" in every way.

Amazingly graceful and convincing, they set a sky-high new ed special effects. The most

important thing about the dino-saurs of "Jurassic Park" is that they create a triumphant illusion. You will believe you have spent time in a dino-filled world.

That world, on an island near Costa Rica, is the brainchild of John Hammond (Richard Attenborough), a mostly venal developer in Cricbton's ac-count but now a tediously merry old codger. Hammond recruits Dr. Alan Grant (Sam Neill) and Dr. Ellie Sattler (Laura Dern) as part of a team that is expected to give Jurassic Park its seal of approval.

But a funny thing bappens on the way to the Trex pen. Because of an industrial sahoteur (Wayne Knight) who tries to steal dinosaur embryos, electricity within this automated theme park is turned off. Huge, mean, hungry things start to escape.

Plotting the dinosaurs' escapades is Spielberg's strongest suit, and the director's glee is clear. Spielberg has great fun with every last growl and rumble signaling the approach of danger, as when lan Malcolm (Jeff Goldblum) lonks down to see a mud puddle shake.

He also leaps to the challenge of choreographing ingenious duels, as in a terrific sequence that shows vicious velociraptors stalking Hammond's two grandchildren (Ariana Richards and Joseph Maz-zello) through the large kitchen of the Jurassic Park visitor's center. Anybody can stage a fight, but it takes Spielberg to show just how the pots and pans might go flying at the stroke of a velociraptor's tail, or how the children might trick their wily attackers.

In assessing such an episode, it also helps to look at the big picture. Who but Spielberg could con-vince an audience that there are dinosaurs loose in

"Jurassic Park" keeps its viewers on edge while leaving much of its real violence to the imagination. When it's dinosaur feeding time, Spielberg avoids obvious gore; he gets a greater frisson out of showing farm animals that are left near the hungry beasts and suddenly disappear.

To give the velociraptors a suitable introduction, he opens the film with a character whose upper body remains visible while the rest of him is being attacked off camera, à la "Jaws."

Spielberg also gets a last laugh by letting a T, rex muscle aside a museum exhibit of a dinosau skeleton, rising up against a banner that reads "When Dinosaurs Ruled the Earth." Obviously, they rule again.

A Gathering of Chinese Treasures

ONDON - A dealer stole the show from the auction houses this week as China loomed larger than ever on the art market scene. The 48 works of art put together as an inaugural selling exhibition by Giuseppe Eskenazi to celebrate his new premises at 10 Clifford Street would not look out of place in the world's top museums in the field. Indeed, several have already been acquired by institutions. They should be seen while all remain on

coveries. One of the great revelations of the intense archaeological excava-

SOUREN MELIKIAN

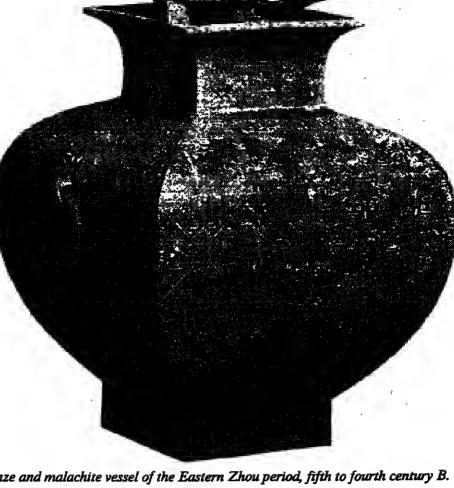
view, until July 9, if only because most are hitherto unpublished dis-

tions carried out in China in the last three decades is the greatness of Eastern Zhou bronze vessels from the late sixth to the late third

century B. C.
One of the two or three most beautiful Eastern Zhou vases 1 have seen anywhere is in the Eskenazi show. It outshines any object of its period in Western museums. The squat vase rising from a square foot is a masterpiece of form archi-tecture, enhanced by formal patterns with a calligraphic quality and a rhythmical pace that are equally admirable. Hitherto unrecorded coloristic effects have been achieved by inlaying malachite sec-ions and by using different alloys for the body and neck. The price, around £1.2 million (\$1.9 million), did not stop a Kyoto foundation from buying it three days before the exhibition formally opened.

unique piece from the very end of the Eastern Zhou period, some time in the third century B. C. The openwork hilt of a dagger, cast in bronze, is inlaid with gold and silver bands of formal motifs faintly suggestive of animal shapes. Almost flat, the hilt is a calligrapher's idea of a three-dimensional object. It is made even more surprising by a sinuous dragon entwining its body around one of the two bars that rise from the quillons and gradually taper to support a pom-mel designed like a trilobate arch. A Japanese collector snatched it up two days before the opening, its £110,000 tag notwithstanding.

A third object is even more ex-traordinary, albeit not unique strict-ly speaking. There is one matching piece to the Eastern Zhou reclining bull, its back covered with silverinlaid motifs. It was excavated in 1958 and is now in a Chinese museum. The museum bull is engraved with four characters on the underside, indicating that it was part of the "State Treasure" and belonged to a king, Eskenazi's object was also part of a "State Treasure," obviously



Bronze and malachite vessel of the Eastern Zhou period, fifth to fourth century B. C.

In relative terms, this does not the same. Here, it took a few more seem as expensive as another days for the buyer to announce his days for the buyer to announce his decision to acquire the 11-centime-ter (4.33-inch) bronze beast. Could the price have something to do with this? It cost him "over £1.5 million," Eskenazi says, and thus set one of several extravagant records in this unusual selling show.

The London dealer managed the more difficult feat of producing equally astonishing objects in more familiar categories, brilliantly represented for decades.

No amphora of the Tang period comes anywhere near the 68-centi-meter vase, admirably proportioned and decorated under green, other and ivory glazes. Previously unrecorded, it is larger than any other known specimen. The flowing curve of the dragon-headed handles, the quality of the molded palmettes applied to the body set it apart. Hence the £400,000 it cost the West European collector who bought it. Those who know him well describe him as a very sophisticated connoisseur of Impressionist and Modern Masters. Therefore, the purchase was not the result of a specialized, obsessive collector's impulse, but a decision disclosed but known to insiders to

based on sheer attraction to beauty. In the present recessionary circumstances it was, perhaps, the most surprising move.
The sculpture is as impressive as

the bronzes and the pottery amphora and this speaks more than anything else for the dealer's bold-ness. Chinese sculpture has not been selling all that easily of late, partly because it comes up so rarely that collectors lose the taste for it.

THE Northern Qi (549-577) marble stele in the show is the kind of piece that turns up once or twice in a decade — with luck, The last time a comparable carving was seen in the market was on Dec. 13, 1989, in Sotheby's British Rail Pension Fund sale of early Chinese art. That stele, like the Eskenazi marble, showed the Buddha standing flanked by two smaller figures. The quality of the faces was greater but the condition not so good — the Buddha was missing both hands.

This too had once featured in an Eskenazi show, back in 1978. Sold

have been £150,000, it multiplied that figure more than sixfold in December 1989. It then went to Tatsua Hirano, Japan's leading dealer in Chinese antiquities, who defeated Eskenazi, bidding on bebalf of a U.S. museum. This week, the marble stele in the

show was priced at £1.3 million, significantly more than the £935,000 paid by Hirano at Sotheby's when the market was at an all-time high. This did not stop the Cleveland Museum of Art from getting it, after hesitating for several days between the £1.2 million Eastern Zhou vase and the stele. Five of the museum's top brass, including the director, made the trip to finalize the decision. Their feeling, Eskenazi says, was that the stele would have greater public appeal. It is certainly bigger. But the mealymouthed, overly pi-ous-looking faces do not put the stele among China's unforgettable masterpieces, rare as it may be. The bronze vase was, by far, the greater

For sheer beauty the stunning piece of sculpture in the show is the gray stone head of a Buddha from the Yunkang caves. The fifth cea-tury, when Buddhist sculpture first

na, is perhaps the greatest period for the art. A look of ecstasy, hypnotically lost in contemplation of the invisible, filters through the shift eves. The small mouth is carled up in a laugh of inner jubilation. The apanese representative of an instition bought it for \$16.5 could have sold it five times over," Eskenazi roefully noted. "We made a mistake, we undersold it," he went on, still smarting at the idea.

Eskenazi, however, should be able to overcome his chagrin. With 32 of 48 works sold for just over £10 million, the dealer has scored the biggest single sale of Chinese art ever in the Western market Add an extra £1 million worth of goods from the current stock sold this week in the aftermath of the special exhibition, which brought to London anybody who matters in Chinese art from the West Coast to. Hong Kong and Japan, and things could look worse for Eskenszi

Apart from demonstrating to the world at large that he easily leads the field, he has underlined in the process how unimportant the auction houses are by comparison with the top dealers.

N Christie's auction of Chinese art on Monday, sales added up to £1.66 million. At Sotheby's the total on Tuesday ran to £1.64 million. The reason is simple. The market has been revitalized by the so-called "claudestine excavations" that supply master pieces such as the Eastern Zhou pronze and the Tang vase in the Eskenazi show. The Hong Kong ca-terers to the outside world want instant payment for their big lots. They are not prepared to expose them to the Christie's-Sotheby's auction gamble, with the possibility of a reserve not being matched and the whole business being extended over a six-month period in any case. What they consign to suction are the small-fry or the rejects after the big shots like Eskenazi, Jim Lally in the United States and a handful of Japanese dealers have gone through

their inventory.

Once in a blue moon, the suction houses get a gem from an old West-em collection and it then goes through the roof. It happened on Tuesday at Sotheby's with a Westem Zhou bronze of the 11th century B. C. It was recorded in two famous Chinese collections in the last century and was sold to this week's ven-dor in 1946 by the legendary Shanghai dealer T. Y. King. The brouze climbed to £935,500, courtesy of Joel Frankel of New York acting on behalf of a New York state collector. Up to £500,000, there were five sidders fighting over the object.

Chinese art has never been in such demand, nor so expensive, re-cession or not. On second thought, Eskenszi really shouldn't worry so

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In Jewelry, the Saga of the Straits Settlers By Michael Richardson hallmarks of a Chinese city-state. about 100 supporting items, rangyet this veneer, which tends to imp from a wedding bed to fashion indonesian speaking aunts in Semabe reinforced by the island's comwear and curiosities such as gold toothpicks and tongue scrapers, tells the story of settlers from Chi-

INGAPORE — With a population that is officially classified as being more than three-quarters ethnic Chinese, Singapore appears to many outsiders to have all the

mercial success, glosses over a muitiracial background that has deeply influenced many of the leading Chinese families in Southeast Asia.

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the 14th century.

Many of them arrived in the 18th

and 19th centuries in Singapore, Malacca and Penang. Under British colonial rule, these three trading GROSVENOR HOUSE ANTIQUES FAIR cities were called the Straits Settlements because they lay along the straits of Malacca and Singapore that provided the shortest and saf-UNDER THE PATRONAGE OF HER MAJESTY OUTEN ELIZABETH THE OUTEN MOTHER est route between the Pacific and Indian oceans for sailing ships, and later steamers, traveling between Asia and Europe, Africa and the Middle East.

In the Malay patois spoken by the first local Chinese, the term "Straits-born" translated as peranakan, with men addressed as babas and women as nonyas.

But Peranakan wealth, culture and lifestyles extended beyond Pe-

nang, Malacca (both part of present-day Malaysia) and Singapore to the main Indonesian cities on the slands of Java, Sumatra and Sulawesi, then under Dutch rule.

Trading contacts led to intermarriage. Kwa Chong Guan, the director of the museum, said that he rang wearing jewelry very similar to the pieces in the exhibition. Partly to avoid personntion and partly because they brought few

na who emigrated to Southeast Asia, starting probably as early as women with them, early Chinese settlers intermarried with other ethnic groups in Southeast Asia and adopted local characteristics such a the Malay or Javanese languages cuisine, dress and certain indigenous rituals for use in their own Buddhist, Taoist or Confucian rituals.

From the mid-19th century, as wave after wave of impoverished migrants from China flooded into Southeast Asia in search of a better life, the established Straits Chinese sought to preserve their identity and status in ostentatious displays of wealth, especially by building impressive family homes and endowing their women with jewelry.

The exhibition, which is well displayed and clearly explained, is marked by elaborate use of gold and precious stones, particularly diamonds, in finely wrought jewel ry, and richly colored materi garments for everyday and cerem

"Gilding the Phoenix: The Straits Chinese and Their Jewelry is at the Aug. 30.

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In Paris, Tracing the Roots Of the Jewish Community

By Mark Kurlansky.

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ARIS - It has been France's fate to be better known for its anti-Semitism than its Semitism. Such national disgraces as the persecution of Captain Alfred Dreyfus and the de-portation of a fourth of French Jewry to Nazz death camps are, and should be, well remembered.

But it is often forgotten that what gives these events a heightened drama is that they are anomalies in French history. Starting with the French Revolution, which guaranteed Jews equal rights, France has been seen, most of the time, as a good country for Jews.
While the fact is not widely recognized in world Jewry,
France now has the fourth largest Jewish population on the world and Paris has become the largest Jewish

center in Europe.

The Ministry of Culture, the City of Paris and the official French Jewish community have decided to pay homage to this reality with what promises to be an important new museum. Le Musée d'art et d'histoire du Judaisme is under construction in a neglected mansion in the Marais district of Paris and is scheduled to open in the end of 1996.

Until now a tourist spending a week doing the sights of Paris has gotten little sense of being in one of the great Jewish centers of the world.

Theo Klein, a community leader who is vice president of the new museum's administrative council said. For Jews it will be a chance to learn about their history. For others it will be a chance to appreciate That there is an important Jewish community here and

has been for a very long time."

The opening of the huge Holocaust Memorial Museum in Washington in April has further underscored a frustration in French Jews that all the major Jewish exhibitions have been established either in the United States or Israel. Klein, a veferan of the French Jewish Resistance said, "Without in any way criticizing the Holocaust Museum, I think France has far more roots for a Jewish museum than does Washington."

The French government has made available an imposing space and 140 million francs (\$25 million) to restore it. Situated on Rue du Temple in an area that is fast becoming the cultural tourism center for the city, the private mansion, the Hotel Saint-Aiguan, with its Baroque facades, three passages around a courtyard and a huge, currently overgrown, garden, offers 3,100 square meters (33,000 square feet) of exhibition space

in a historic setting.

This comes at a time when Europe is abounding with Jewish museums. Amsterdam has restored four back-to-"I back synagogues in what was once a bustling Jewish neighborhood and uses it to display articles from four centuries of Dutch Jewish life, which was reduced to a minuscule community by the wartime deportation of 90 percent of the Jewish population. In Berlin, once a major Jewish center where only a few thousand Jews remain, an architecturally ambinous project will house a museum to the onetime Jewish life of Berlin. In 1988 a muscum on Frankfurt Jewry opened. Vienna has a new Jewish museum. Reigrade has one. Since the collapse of communism Prague, Krakow, Bedapest, Kiev and Lvov have all drawn tourists to museing about their depleted

to the state of th

that offers a Jewish museum (the Jewish Museum and the London Museum of Jewish Life) against the set-

ting of a large, thriving Jewish population.

With the help of the migration of 350,000 North
African Jews, France is the only Nazi-occupied country African Jews, France is the only rear-occupied country that today has a larger Jewish population than in 1939. While the North Africans represent 60 percent of French Jews, the diverse community also includes descendants of longtime French Jews, Alsatians, Central European immigrants from the 1920s and '30s, Greek and Turkish Jews — a true cross section of the Jewish

The ambitions new museum will reflect this diversity.
"We will show that Judaism here is not one thing, It has many components," said the museum's curator, Laur-

ence Signi.

Nevertheless, the emphasis will be on France, particularly the period between the French Revolution and the Dreyfus affair in 1894, Newspapers, posters and other documents will show the shocking wave of anti-Sensitism unleashed in France during the trial, imprisconnent, retriel, and pardoning of Dreyfus, a bourgeris, assimilated Jewish army captain who was ruined simply

THY this was such a shock will also be come clear by the collection from the century leading up to the Dreyfus case, a period in which French Jews enjoyed equality in exchange for an assumding degree of assimilation. Rabbis began dressing like priests, or gans were pet in synagognes. It was even proposed that the Sabbath be moved from Saturday to Sunday. Among the displays in the new massum will be a card sent to a French Jewish general in North Africa for the Jewish high holiday wishing him, "a patriotic Rosh

Drawn from various sources, including a small Jewish art museum in Montmartre, the museum will house an important collection of French Jewish art, especially from the so-called Paris Jewish School. This was not a school in the sense of centering on a particular artistic concept but rather a label for an impressive array of Jewish manigrant artists who lived and worked in Montparasse from 1915 to 1930, including the painter Marc Chagail and the sculpture Jacques Linchitz.

The museum will also house a collection of Jewish artifacts from the middle ages to the 20th century, including the Rothschild collection currently stored, but only occasionally on view, in the Cluny Museum. The Jewish collection from the Camavalet, a nearby museum of the City of Paris housed in a similar restored mansion, will also be transferred. Other plans include a photo archive, a cinema and

an extensive library of Jewish culture that, unlike the excellent but inaccessible Jewish library that has served Paris since 1860, will be an open-stack facility Once Le Musée d'art et d'histoire du Judatsme gets

on the tourist circuit along with the nearby Picasso Museum, Carnavalet and Pompidou Center, visitors will understand that Paris is an important center not only of culture but also of Jewish culture.

Until now. London has been the only European City " published in 1994. .Mark Kurlansky is an American writer currently



Detail from "Vilna Nights," a video installation by Eleanor Antin in "From the Inside Out: Eight Contemporary Artists," at Jewish Museum.

Making the Case for a Specialized Museum

By Michael Kimmelman Ven Fiel Times Serve

EW YORK - Fashion seems to have caught up with the Jewish Museum, again. For a while, during the mid-1960s, it ourshone the Modern and the Whitney and the Guggenheim as the New York institution most committed to the cutting edge in art, organizing exhibitions of up-and-comers like Robert Rauschenberg and Jasper Johns and Kenneth Noland, and the show credited with immediate, "Primary Structures."

Then its trustees decided to mrn away from a program that had little or nothing to do with Jews and Judaism. When the director of the museum, Sam Hunter, resigned in 1967, he cited as the cause of his discontent the "increasing emphasis on Judaica at the expense of contemporary art."

Thereafter the museum, while becoming more central to the lewish community, often seemed like a backwater in the bustling New York art scene; for many in the art world, it virtually ceased to exist.

But now, when widening ethnic rifts shape urban politics nd multiculturalism dominates intellectual debate, the institution's emphasis on ethnic identity and social history has become downright trendy. The museum that reopens Sun-day in expanded quarters in the French Gothic Warburg mansion on upper Fifth Avenue, its home since 1947, seems almost perfectly in step with the latest multicultural theories.

The museum's reopening brings into focus the perennial issues surrounding institutions devoted to the culture of a particular group, from the Studio Museum in Harlem, which is now edebrating its 25th anniversary, to the Museo del

Barrio in Harlem, to the National Museum of Women in the Arts in Washington: Do they promote factionalism and polarization? Do they ghettoize the art on view? Should they be self-promoting or self-critical? And to what extent do they differ from museums that appear to have a broader date but are themselves limited in their purview, like the Whitney, which is devoted to American art, or the Guggenheim, which concentrates on 20th-century art?

Founded in 1904 as part of the Jewish Theological Seminary of America, in whose library it resided during its first four decades of existence, the Jewish Museum has grown to he the largest institution of its kind outside Israel. The museum's two-and-a-half-year, \$36 million expansion,

masterminded by the architect Kevin Roche, includes an addition that increases the muscum's size from 52,300 to 82,000 square feet (4,900 to 7,625 square meters). The changes provide two floors for temporary exhibitions and two for a new permanent display that traces 4,000 years of Jewish life.

Among other things, the new galleries allow the museum to keep on view for the first time a broad selection of art and Judaica from its collection of 27,000 objects.

That experience may involve the very absence of Jewish content. A show organized a few years ago about Jewish painters and sculptors in Paris during the first half of this century illustrated the degree of assimilation that characterized their work.

It is no surprise that some artists have declined to exhibit in the Jewish Museum, fearful that it might misrepresent them as first and foremost Jewish. But the question of whether a specialized museum like the Jewish Museum ghettoizes the art in it is perhaps wrougheaded.

Art is open to countless interpretive possibilities, and every institution, explicitly or not, focuses on a specific few, whether it is the Jewish Museum or the Modern. In some respects, the Jewish Museum may enjoy more leeway when it comes to interpreting the art it presents than so-called mainstream institutions

This is because the criteria by which objects are judged obviously differ from those at a place like the Modern. Writing in the catalogue for the Jewish Museum's opening show, From the Inside Out: Eight Contemporary Artists," the crine Arthur Danto discusses the rise of specialized museums, like the National Museum of Women in the Arts, during the last quarter century, pointing out that the notion of the art museum as a disinterested exponent of quality has been replaced by the notion of the museum as an "interested" focus of pride for a particular group, "Quality belonged to a different conception of the museum," Danto observes.

Cenainly for Joan Rosenbaum, the Jewish Museum's director since 1981, and her curators, the formal qualities of the objects on view matter, but not as ends in themselves. The museum has been staumed in its development of the sort of thematic shows devoted to social history that mainstream museums have lately found alluring. But the Jewish Museum's success has depended on art that audiences at another museum might not consider of enough formal interest.

"In the end," says Rosenbaum, "we are not telling Jewish history; we are telling about the experience of a diverse people—how we see ourselves, how others see us." What the Jewish Museum offers all people, she says, is "a way to think about their own cultural identity."

To Be American and Victorian

By Hank Burchard.

ASHINGTON Her mother never told her some things should know, so the well-bred Victorian bride found herself submitting to unspeakable acts on her wording night. She not only had to obsession, but also any resulting pregnancy might amount to a death.

This shocking segue of sex from the childhed fever.

sin to sacrament to sacrifice was just one of the cruel conflicts that bubbled beneath the placed surface of middle-class life in post-Civil War America, explored in "True Love and a Happy Home," a gently probing photo exhibit at the DAR Museum.

For the first and perhaps the last time in American history, a sizable segment of the female population was "at leasure." This freedom was a result of the proliferation of white-collar jobs created by the rmous business and industrial boom stimulated by the Civil War.
Many veterans found farm life

too dull after the service and sought work in the prospering cities; their sons went to school and became salesmen, clerks and accountants with large enough salaries to sup-port an entire household, including

For women, virtually the only respectable alternatives to marriage were such good works as teaching, nursing or missionary work, or a life quietly sacrificed to the care of other family members. Despairing of what they saw as sterile choices, many women of tal-ent became lifelong invalids, crazy aunts in the attic or cult-centered

A conspicuous exception was Lilly Martin Spencer (1822-1902),

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made a career for herself as a genre painter before the Civil War." Represented by several paintings in the exhibition, Spencer was limited by the art world and her own inclinations to such topics as "motherhood, children and domestic femininity" among "white, urban,

Because it was new and not yet

middle-class women."

Dunkley and Catherine Daggle, as bound to the insufferably soide, the only woman in America who cyanide in 1885.

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Adams. She's represented here by the only known photograph of her as an adult, and a reagent beaker such as the one from which, her husband said, she drank potassium There are more than a hundred

photos on display, handsomely mounted in arrays that suggest the fabric of Victorian lives, including categorized, photography was one pursuit open to artistic women. One outstanding early practitioner derlay the leisure of the pampered prisoners of privilege. searching glances at the servants, black and white, whose labor un-

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Haiti: Getting Serious

After 20 months of dithering, Washington finally seems to have summoned the political will to apply serious pressure for the restoration of democracy in Haiti.

The United States, Canada, Venezuela and France are preparing to ask the United Nations Security Council to slap a worldwide ban on oil shipments to Haiti, backed up by Chapter 7 of the UN Charter, which authorizes the use of military force. The oil embargo would replace a toothless Western Hemisphere economic embargo. And it would be accompanied by a new round of political negotiations timed to exploit the resignation Tuesday of Marc Bazin, the

military's figurehead prime minister.

American will has been the issue all along. Haiti's corrupt and undisciplined 7,000-man army stands isolated at home and internationally, no match for determined international pressure. Traditionally, Haiti's top generals have been eager to accommodate Washington's wishes, provided those wishes were clearly and consistently expressed. Their intransigence this time around has been fed by the mixed signals emanating from Washington since the September 1991 coup.

The Bush administration publicly pro-claimed its commitment to restore President Jean-Bertrand Aristide's democratically elected government. But American diplomats privately sent signals to the generals that they distrusted the Reverend Aristide, whose uncompromising assaults on the corrupt and violent crowd he replaced triggered the coup and the reign of terror that fol-lowed. And by its blatantly racist policy of delivering would-he refugees from the terror back to Haiti, the Bush administration cased the pressure on the rest of the world to achieve a political solution.

President Bill Clinton ignored his own campaign denunciations of the mistreat-ment of Haitian refugees and cootinued the

cruel Bush policies. He promised accelerated diplomacy. But Mr. Clinton was thwarted by the Haitian military's contempt for a process it sees no reason to take seriously. Able to evade regional sanctions by importing oil from Europe, and noting the administration's backpedaling on Bosnia and other issues, Haiti's generals have simply folded their hands.

Tougher policies are needed, but that doesn't mean sending in the marines. Haiti endured 19 years of U.S. military occupation earlier this century, and no one, the Reverend Aristide included, favors even a

brief reprise of that unhappy experience. The right way to get tough is to enforce a worldwide oil embargo. Most of the oil reaching Haiti comes by sea from the Netherlands and is unloaded in Port-au-Prince harbor. For the past year the United States has demonstrated the capacity to stop tiny refugee boats from leaving Haiti's most remote beaches. Big deep-water tankers should be a lot easier to turn around.

The United States would not have to enforce the embargo alone. Canada has already offered ships, and Venezuela, Argentina and France might also be willing to help. With enough cooperation from exporting countries, active naval enforcement may prove unnecessary. And, with help from the Dominican Republic, Haiti's single land border can also be sealed. With outside supplies cut off, oil stockpiles

would run out withio one to two months.

Thousands of Haitians have died and tens of thousands more have tried to flee for their lives while two U.S. administrations played pretend diplomacy. Twenty months after a brutal clique overthrew Haid's first democratically elected government is not too soon for Washington and the rest of the world to get serious about defending legitimacy, democracy and buman rights.

- THE NEW YORK TIMES.

The General Overstepped

The U.S. military is oot an ioterest group. It is not a separate branch of government. It is not a political party. It is the fighting arm of the civilian, democratically elected government of the United States, and it is under the control of the commander in chief, the president. No matter what individual members of the military may think of the persoo the voters install in the White House, they owe him or her the same obedience, respect and loyalty they are expected to show all their other commanders.

This is supposed to be obvious to everyone, But if Major General Harold Campbell has been quoted correctly, it is not ohvious to him. He is being investigated for allegedly having ridiculed President Bill Clinton at a banquet for U.S. Air Force personnel in the Netherlands as a "gay-loving," "pot smoking," "draft-dodging"

and "womanizing" commander in chief.

This is out a question of General Campbell's constitutional rights. He can think what he wants of Mr. Clinton, tell his friends whatever he wants about him, vote as he wishes. His public remarks at a military function are different; if accurately reported, they would consolute a violatioo of the military's obligation to stay out of politics and follow civilian leadership. A senior air force officer quoted by The

Washington Post's John Lancaster had it right: "I don't care if be's a Democrat or a Republican, once he's in, he's the commander in chief, and we salute smartly." The issue of civilian control is not some abstrac! matter. Democracy is a remarkable achievement because it says that the consent of the governed, not the force of arms, should determine who wields the power of government.

The United States is a country where votes, not guns, set the rules. The American military has been a remarkable institution be-cause it has had at its disposal weaponry of unparalleled power and yet has always submitted to the authority of the electorate.

This locident is not about free speech Generals who trash the commander in chief at military functions are not simply ex-pressing a viewpoint; they are challenging legitimately enostituted aothority and breaching the disciplines upon which civil-ian control rests. If General Campbell cannot serve this commander in chief, he is free to leave the military, to exercise his rights as a civilian and to take whatever political action he wants against Mr. Clinton.

The Clinton White House, sensitive to the president's draft record in the Vietnam era, is sending signals that it does not want to deal with this. A former fighter pilot, General Campbell served two combat tours in Vietnam and won numerous medals, including the Silver Star for gallantry. One White House official was quoted by The New York Times as asking: "What do you think we should do, fire a guy with a Silver Star?"
This sort of skittishness is the wrong

response. President Clintoo occds to make clear that he, oo less than any other new commander taking authority over seasoned troops, iotends to have his authority recognized and respected. If that recognitioo and respect do not come automatically, as they should, then he needs to show that there is a price to pay for failing to recognize legitimate authority. When Mr. Clinton stands up for his office, be is not

just standing up for himself. - THE WASHINGTON POST.

Energy: Retreat to Victory

President Bill Clinton's But tax is dead. killed by rising opposition in Congress. But the Clinton budget plan can still survive if administration supporters in the Senate pursue a simpler energy tax that will do what the Btu tax could not - raise tens of billions without inggering emppling opposition by American manufacturers.

A flawed alternative comes from Senator John Breaux, Democrat of Louisiana, who proposes to tax transportation feels rather than all forms of energy. The Breaux tax would fall primarily on gasoline for cars and trucks. And a gas tax, no matter what it is called, is unlikely to pass Congress because it strikes disproportionately at the West and rural areas where people drive long distances to work.

Members of the Finance Committee are groping to broaden Mr. Breaut's gas tax. They would combine it with a modest sales tax on electricity and, perhaps, other energy products. Carefully crafted, a combination of gas and sales taxes would be easy to administer, his regions equally, and project manufacturers against foreign competitors.

The But tax passed by the House - a tax on the heat content of fuels - suffers from three flaws. It is based with politically driven exemptions - starting with the administration's initial proposal partially to exempt cral so that Senator Robert Byrd of West Virginia would support the idea. The exemptions make the tax administratively unwields. And, by adding to production costs, it threatens to drive prices of American manufactures made with lots of energy above prices charged by foreign competitors.

These flaws are not necessarily fatal, but they are serious. Mr. Breaux is pushing to replace the Bru tax with a tax oo gasoline and other transportation fuels. The tax would raise gas prices at the pump by about 7 cents - about the same as the Btu tax passed by the House - and fall largely on consumers rather than manufacturers. But it would strike regions that lack mass transit systems and rely heavily on automobiles. And it would stagger the airlioe industry by raising jet fuel prices.

So the Finance Committee is groping to broaden Mr. Breaux's plan. One idea is to combine a gas tax with a sales tax on the price of energy, like electricity, sold to consumers. Sales taxes are easy to administer and could be structured to protect most U.S. industry from a surge in foreign competition. The knock on sales taxes is that they hit some regions, like the Northeast, harder than others. But a combination gas and sales tax could be designed to be evenhanded. Gas taxes penalize the West; sales taxes on electricity and home heating oil penalize the Northeast. Together, they would hit every

American household nearly the same. Headlines have declared the death of the Bin tax as one more administration retreat. And President Clinton will have to take the political heat for whatever energy tax he endorses. But this retreat could lead to victory in the larger war if, by adopting a broad-based alternative. Mr. Clinton gets behind a budget plan that cuts the deficit without provoking insurmouotable opposition in Congress.

- THE NEW YORK TIMES.

INTERNATIONAL HERALD TRIBUNE KATHARINE GRAHAM, ARTHUR OCHS SULZBERGER

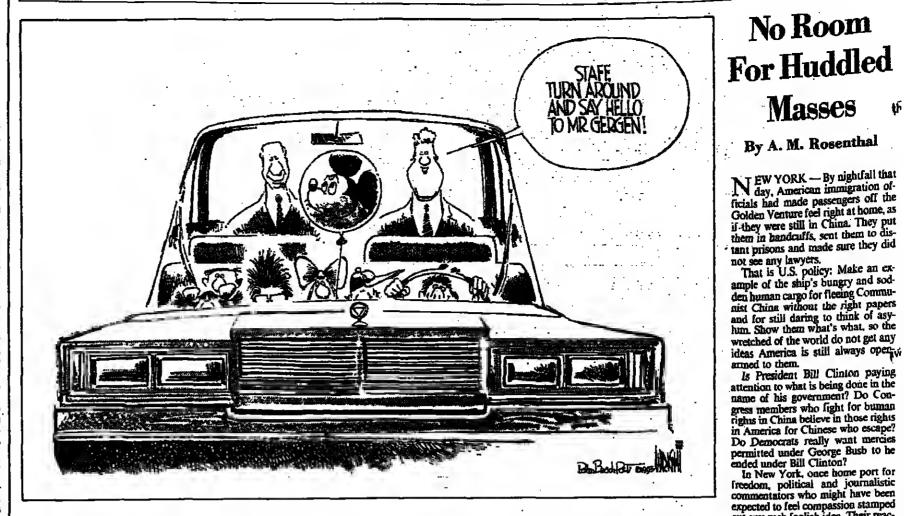
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Germany's Problem Is Europe's, and the World's

PARIS — The West European problem re-I mains, at its vital core, the German problem, and to an important extent this is the all-European problem as well. Germany still is not comfortable with itself, oor confident of its future, and this insecurity fuels an anxiousness about Germany elsewhere, above all in countries of the East. In these circumstances, it is bizarre for the United

States to put forward a proposal to make Germany a permanent member of the United Nations Security Council, at a moment when the Germans are failing to deal responsibly with their most important internai problem, and when their one major independent foreign policy initiative, promoting European Com-munity recognition of Yugoslavia's breakup in 1991, has ended in unimaginable tragedy. The permanent Security Council seats were never meant to recognize economic strength. They are for those states that play the largest independent political roles in world affairs, and devote major resources to this effort. By those criteria, Sweden has a better claim

than Germany to a Security Council place.
United Germany finds itself today with three
major problems. None is insoluble. But in none of the three cases has there yet been a coherent, mtellectually and morally responsible attempt to find the solution.

The first is xenophobia - the violent racist attacks oow taking place nearly every night. Five Turkish women and girls were burned to death May 29 in a fire-bomh attack in the city of Solingen. On June 4, another home was set afire, with a mother and five children in it; they escaped. A Turkish restaurant was hurned the same night, and there were attacks in two other towns. On Sunday a Lebanese family was fire-bombed, and two more homes were attacked Monday, and two restaurants. On Tuesday, in the town of Wülfrath, a Turkish family's home was humed and 14 persons had to be hospitalized. And oo WednesBy William Pfaff

day a hospice for asylum-seekers was set afire. The state of North Rhine-Westphalia reported 70 acts of violence against foreigners in the days from May 29 to June 8. Federal government fig-ures report 561 attacks on foreigners, in addition to 24 of an anti-Semitie character, from the first of

this year to May 27. The Turkish community now is organizing and fighting back in the streets.

The police have grossly failed both to prevent racist attacks and to deal adequately with those making them. Yet the local hooligans and skinheads and Nazi sympathizers usually responsible are surely known in their oeighborhoods. The authorities seem never to have taken the matter. authorities seem oever to have taken the matter seriously until now, allowing an atmosphere of indifference and even completity to develop. Chancellor Helmut Kohl, unlike President Rich-

ard von Weizsäcker, seems to want to avoid involve-ment, as if it were someone else's affair. As the departing U.S. ambassador, Robert Kimmitt, said Tuesday, the Kohl government has failed to make it understood that this violence "is unacceptable in a modern democracy" and will be punished harshly.

The second big German problem is economic recession. Since Mr. Kohl, for demagogic reasons, recession.

promised East Germans the riches of the West, and made their currency equal to that of West Germany, the German economy has been in great difficulty. Unification on such terms put most major East German enterprises out of business, sending workers into an unemployment which, for most, may prove permanent. There was a 3.7 percent fall m GNP in the first quarter of this year — the worst performance in 25 years — and there has been a 21.5 percent rise in unemployment.
The Bundesbank, obsessed with inflation, has

imposed unending deflation on Germany (and

most of the rest of Europe), producing an overval-ued Deutsche mark, uncompetitive labor costs and low productivity. Add to that the crisis of rising low productivity. Add to that the crisis of rising social expenditure experienced across Western Europe, and the result is a situation in which German morale and confidence have plummeted. Forty-six percent of the Germans tell pollsters that the country has "large problems," 38 percent say it is in a "difficult crisis" and 12 percent think it is "facing catastrophe," Only 4 percent feel secure. The third of Germany's problems is that postwar security and the new Germany's identity were

war security and the new Germany's identity were sought and found in "Europe", and Europe today is faltering. Franz Josef Strauss, the late conservative Bavarian leader, said, "We must have paurio-tism in an entirely new understanding of the word." The fiasco experienced during the past year over the Maastricht program for accelerated European unification has cast serious doubt on the political future of Europe. At the same time, the Yigoslay crisis has been demonstrating European division and political weakness. Mr. Strauss said. that "whoever wishes to be a German must see to it

they once possessed in a European solution to their national problem. An uncertainty about the future exists, of a kind which in the past has been a destructive force among Germans, and which causes concern among their neighbors today. To a degree they have not experienced since the 1940s, the Germans find themselves alone with disorienting problems, and are much criticized for what they are (or are not) doing about them. This upsets them, but it also upsets everyone else who recognizes that a Germany at peace with itself is indispensable to the peace of Europe, and the peace of the world.

International Herald Tribune.

D Los Angeles Times Syndicate.

For This Bold Experiment, Italians Deserve Respect

ROME — The glory that a vacaoutshone by the spectacular and largely unheralded revolution of the political culture that is unfolding across Italy in the guise of a cam-

paign against corruption.

To be sure, it is a campaign against compution — against the entrenched collaboration of the Malia, most of the political parties, hundreds and bundreds of politicians, and companies colluding with them to buy state contracts with fat bribes. Malia figures. political leaders and businessmen at the highest levels have been humbled.

The Tangentopoli (Bribe City) scandal rolls on Neither the rampant corruption nor the renewed and probably Mafia set car bombs have kept the national police and the net-work of investigating magistrates from doing their courageous work though it remains a question whether the courts will do theirs.

But even more dramade than the fight against corruption is its impact on Italy's democratic structure and process. The drive to restore integrity

BOSTON — Is it time for the U.S. government to ease up on enforcing the right to vote in areas that have a history of discrimina-

That question lurked behind the

fight over Lani Guinier's ocmina-

tion as assistant attorney general. Some of her opponeous — oot most,

One critic of Ms. Guinier who

faced the larger issue was Abigail Thernstrom, a Boston University

political scientist. According to The

Washington Post, she gave the first op to Clint Belick, a conservative

analyst who led the anti-Guinier

campaign. Ms. Thernstrom, writing in The New Republic, faulted the

Justice Department and the courts for enforcing the Voting Rights Act

by creation of heavily manority-pop-

ulated districts. She said blacks

elected to, say, a city council are

ignored by the other members, who

have few minority constituents and

The same problem was seen by

Lani Guinier. Io law review articles

she explored possible new voting

systems that would not so separate

blacks and whites, and rules that

would give minurities a share of

influence in the legislative process.

Ms. Thernstrom praised her for see-

ing the problem - hot said she got

the set of problems racial genyman-

dening creales." Ms. Thernstrom

"There is an obvious solution to

said: "Call the federal dogs off. an effective voice."

the solution backward.

feel no ties to them.

but some - would answer yes.

tion against black voters?

is pushing the country to alter its electoral system from proportional representation to American style ma-

jority rule. In practical terms, the system will oo longer he rigged for the Christian Democrats and against the old Communists. The former Communists stand to benefit, moreover, out just from the reform but from their record: Being the single party deprived of power all those years, they now emerge free of taint.
Even as Cold War Europe was divided into two physical blocs, Italy
was divided within. Western-oriented parties opposed Europe's largest Communist party, which had the Marrist disease but had gaioed nationalist and even democratic credentials in opposing fascism and in other ways. Moscow supported the Italian Communists. In the '40s and '50s and

perhaps beyond, the United States

supported the democratic parties, es-

tian Democrats, who dominated pub-lic life most of that time.

The Government and Race at the Polls

By Anthony Lewis

Leave the districting process (and other decisions about the structure

of elections) to the local and state

political process. That is, assume

that in the 1990s, in most places, the

power of the minority vote will pro-

text minority interests, and let the courts and the Justice Department

intervene where blatant discrimina-

The quescoo Ms. Thernstrom

poses is whether the racism that led

to federal civil rights legislation has in fact largely disappeared. Creat progress has been made in the

tried to register risked their lives,

they now vote and elect black offi-

cials. But only someone unaware of

political realities, or willfully blind to them, could say that racism is no

Since April 1, 1991, the Justice

epartment has objected to 148 re-

districting plans as designed to de-

prive minorities of their rights. Last

month the department charged that

Selma Alabama, site of a great con-

frontation during the civil rights

years, had illegally diluted the voting strength of blacks in redistricting. "While much has changed in Sel-

ma over the last 28 years," the act-

ing assistant attorney general, James P. Turner, said, "black voters

continue to suffer purposeful dis-

crimination intended to deny them

wih: In places where blacks who

tion is still evident."

longer a factor.

nally the Vatican-backed Chris-

By Stephen S. Rosenfeld In effect, the ruling classes of the United States and Italy struck a bargain. For its sobcitude — why not finally call it by its true name: intervention — Washington got Italy as an ally and partner and as a military and intelligence platform. Italy got the comforts of alliance with Washingtoo and integration in Europe.

In the time and space thus pur-chased, Italy firmed up its sort of democracy and modernized much of its economy. It avoided a real danger of civil war and drew its Communist (now the Party of the Democratic Left) into a mainstream where even their old foes can now contemplate their rise to power with some equa-nimity. But for this 40-year passage Italy paid a price. It suspended the rules that normally permit parties in a democracy to reach their earned electoral potential and to alternate in power. The Communists never got in. The Christian Democrats never got out. What party can stay in power ou unearned electoral potential -

I asked Mr. Turner whether the time had come for the federal gov-

crament to reduce its enforcement role, "Clearly," he replied, "there's reason to keep on the alert. The

issues have become more sophisticated than whether a registrar kept applicants waiting in the sun for three weeks. But there are still

Some raw examples of racism oc-

cur after elections. White legislators

evelude minority members from key committees. When a black was

elected in Alabama to the Etowah

County Commission, the white ma

jority removed the functions that

that commissioner had exercised.

The Bush administration asked

the Supreme Court to hold the

Etowah County action illegal. But the court held that the Voting Rights Act did not reach what legis-

lators do after an election, however

discriminatory. Attorney General

Janet Reno favors legislation to ex-tend the act to such situations.

it would mean "massive bureau-cratic supervision" of local matters.

Others think it is a necessary step.

Lani Guinier's law review articles

then, there is something simpler: a disagreement about how hard the

federal government should still he

working to remove the stubborn

The New York Times.

reality of racism.

Underneath the arguments about

Ms. Therastrom said that if the federal government could intervene in situations like Etowah County's,

problems of intimidation

for two generations without becom-

ng corrupt? Last week in Rome, I found myself recalling o Washington dinner some 20 years earlier. Snifters in hand, some American and Italian lions of the Cold War had turned nostalgic about Italy's American-assisted struggle after World War II. A brave young man in the room summoned up the nerve to ask his betters what as the difference between the Soviet Union intervening in another country's domestic affairs to help its friends and the United States intervening to help its. Roared one of the lions: "When we do it, it's right!" The difference between interven-

ing to widen democratic choice and intervening to narrow it is now generally understood. Still, it is unconscionable that, by now, neither the United States oor Italy has released the full historical records that would permit a more considered judgment on the price Italy paid to preserve its basic freedoms in the Cold War.

Italian politics is a tricky canvas for a traveler to scan. But f am convinced that Italians are embarked on some-thing bold and valiant, an experiment in democratization far closer to the systemic renewal being attempted in Moscow than to the modest changes being pursued in Washington.

The Italians deserve respectful attention, and a U.S. ambassador. President Bill Clinton had lingered far too long before nominating a high-flying professional diplomat, Reginald Bar-tholomew, to the Rome embassy. The choice sends a message that will have high resonance in Italy — that Americans do sense the importance of what is going on there, and do care. The Washington Post.

cent immigrants.

I thought some journalists and politicians might remember that bot for the grace of a more merciful America, their own parents or grandparents would have been in handcuffs the night they arrived, on the way back to the tyrannies they fled. In those days, the people with the tired faces off the

that he becomes a European while there is still time." Has time run out?

Perhaps some hard-oosed New Yorkers in the press and Congress might still be able to coojure up a different ship off American sbores. Call it the St. Louis, brothers and me." Has time run out?

All this has robbed Germans of the confidence sisters. People it with Jews fleeing Germany. See if you can remember the days in June 1939 when the United States turned it away. The St. Louis bad to sail back to Europe, where most of its passengers finally encountered the solution — the Final Solotion. What has happened to America that we could act so coldly, with so much approval, so few protests, so hard of nose and heart?

nervous when they see new waves of refugees. Perhaps they do remember the stories about grandparents using every trick, legal or not so very, to get into America; perhaps they would like to forget that, and the St. Louis, too. Perhaps they think those who still see them as outsiders might forgive them for that offense if they are silent, or say keep these new people out. They delude themselves. More important, Americans worry

Maybe some Americans become

No Room

Masses

By A. M. Rosenthal

them in handculfs, sent them to dis-

tant prisons and made sure they did

not see any lawyers.

That is U.S. policy: Make an example of the ship's bungry and sod-

ideas America is still always open-u

armed to them.
Is President Bill Clinton paying

in America for Chinese who escape?

Do Democrats really want mercies permitted under George Busb to he ended under Bill Clinton?

freedom, political and journalistic commentators who might have been

expected to feel compassion stamped out any such foolish idea. Their reac-

tion to the story of the Chinese bell at sea was to tighten the laws, closed

At least The New York Post came

straight out, with a minimum of smarm. "Send Them Back" was the

headline on its editorial. Put them in

planes and send them right back;

there was no word about hearings or

lawyers in the newspaper now owned by one of America's most successful

ships did not have to prove they were

and set to work.

legally refugees, just that they would pick up hammer, broom or needle s,

loopholes to liberty.

In New York, once home port for

about refugees arriving en masse to take their jobs away. Nobody is ask-ing for fully free immigration; the

might if I thought it had a prayer.

But before we dissolve in terror of arriving hordes, Washington should give us a realistic study of how many jobs would he lost by how many refugees of what kind, how that would balance off with the taxes, sweat and creativity those people could bring to American reconstruction, and how many Americans are lining up to take jobs washing dishes in Chinatown.

As for gaugsters brutalizing the refugees right here in America, here is a thought for police and elected officials around the country: Stop treating Chinatowns as if they were sealed-off foreign territory. Get in there and help free the refugees, by defeating the gangsters, as the law smashed Irish, Jewish, Italian gan B That is called governing.

Perhaps oot all the Chinese passeogers may fit the exact legal definition of refugee. Neither do all the people coming from Russia as refugees. But there is no law against letting some of them in anyway, oo constitutional barrier to compassion, oot for Russian Jews and not for the courageous Chinese stumbling ashore in Queens.

If that idea is too much for the hardnoses to encompass, here is another. Drop that motto about America taking in the huddled masses yearning to breathe free. Chisel an honest one in stone: Pull up the gangplank, Jack; I'm aboard.

The New York Times.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO 1893: A Chastity Chest

PARIS - The railway pointsman named Lehuby, who adopted the careful practice of locking up his wife in a large trunk when he went out, has been sentenced by the Police Court of Louviers to pay a fine of 50fr. It appears that having some doubts about the fidelity of his wife, be placed her in a trunk 1m.75cm, long, 48cm, broad and 65cm, high, with holes bored through the top. He corded the trunk tightly. Thus he could go out to his work happy in the consciousness that his wife was safe.

1918: Warning to Labor

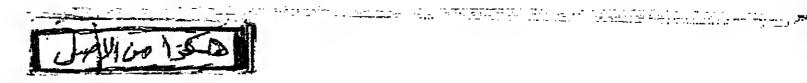
WASHINGTON - President Wilson has sent to the American Federation of Labor and to the American Alliance of Labor a telegram: "The war may be lost in America as well as on the battlefields of France, and unreflecting suspensions of work may render victory impossible. We are now faced by the critical months of the

struggle. But the country is facing them with confidence that no intrigue of the enemy can ever break our unity by means of those industrial conflicts and conflicts of classes which he has tried so actively to foment."

1943: Women Regulars WASHINGTON - [From our New

York edition:) As a result of rumors

casting reflections on the morality of members of the Women's Army Auxiliary Corps, an extraordinarily secret subcommittee of the House Military Affairs Committee has been appointed to investigate the reports, which have been generally termed Nazi pro-paganda, it was learned tonight [June 11). The subcommittee was appointed because of Congressional alarm over the rumors attempting to undermine the reputation of the women's corps and fear that the reports might have an adverse effect of the Senate vote on a House-passed bill provid-ing for the inclusion of the W.A.A.C. m the regular Army.



Kuwait Softens

Tone on Output,

Oil Prices Slide

stabilize.

Saudi Arabia pumps 8 million

barrels of oil a day, about one-third

Its clear support of the accord could help reassure markets, ana-lysts said. Saudi Arabia was the

most vocal in blocking a big quota

Quota-busting by some OPEC members and a weak global econo-

my have left markets awash in oil and trapped the price for the car-

tels' basket of crudes more than \$3 a barrel below its \$21 target.

that OPEC pumped about 24.2 mil-

lion barrels per day in May, well above the 23.6 million ceiling that ministers decided to keep in place.

During three days of tough talks

this week, Kuwait contended that OPEC ministers had reneged on a

promise in February that the emir-

ate could pump significantly more oil starting July 1

That was the price it demanded in exchange for rejoining OPEC's quota system, from which it was

excused while it rebuilt oil fields set

on fire by Iraqi troops during the

If prices stay weak, Kuwait indi-cated it would probably not boost

output as much as it had suggested.
"It all depends on the prices,"
Mr. Baghli said. "We shall monitor
the market very carefully and we
shall act in a very responsible way."

He vowed that any increase in

production rise would be gradual.

If we see any signs that it would

do any harm to the market we will even cut it," he said.

OPEC ministers predicted that even if Kuwait widened its taps, other members would abide by

"I expect there will be adherence

Michael Rothman, senior com-

modity analyst at Merrill Lynch in

New York, said the OPEC deal would probably help boost prices even if some members disregarded

because the stakes are so high,"

said Oil Minister Alirio Parra of

their supply quotas.

Venezuela.

their quotas.

Guif War.

independent analysis estimate

of OPEC's total supply.

increase for Kuwait.

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The New York Page

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GENEVA - Kuwaii sharply

toned down its defiance of the other

members of OPEC on Friday, say-ing it would watch oil prices careful-ly before following through on plans to boost crude output. But oil prices

again ended sharply lower. Oil Minister Ali Ahmed al Baghli

said that while Kuwait had the

right under a previous OPEC ac-

cord to pump as much as 2.16 mil-lion barrels of oil per day by the end of September, it probably

On the New York Mercantile

Exchange, light sweet crude for

July delivery plunged 30 cents to finish the day at \$18.98.

fell as low as \$17.55 during the day, but climbed back after Mr. Baghli's

remarks. Brent lost 30 cents on

Thursday.
Mr. Baghli said it was "unlikely" that Kuwait would produce 2 million barrels per day and added,

"We shall practice restraint and we

urge the others to do the same and

The apparent softening of the Kuwaiti stance came a day after

that government rejected a new OPEC output accord for the third

quarter of this year and vowed to pump as much crude as it wanted.

Earlier Friday, Saudi Arabia, the world's biggest oil producer, prom-

ised to abide by its output quota

under the new production agree-ment despite Kuwaiti reservations.

Kuwait refused to sign the pro-

duction accord that the Organiza-tion of Petroleum Exporting Coun-tries group clinched Thursday, on

the argument that the pact did not fulfill the emirate's demands that it

be allowed to boost output to more

than 2 million barrels per day, from

"Saudi Arabia is going to adhere strictly" to its quota, Oil Minister Hisham Nazer of Saudi Arabia said

as he left Geneva after strategy

talks at which OPEC ministers

agreed to freeze their current pro-duction ceiling until the end of Sep-tember. "If everybody adheres," he

1.6 million barrels now.

act in a responsible way."

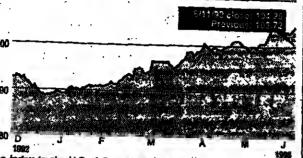
North Sea Brent, the benchmark crude, for July delivery, tumbled 26 cents Friday to \$17.70 a barrel. It

would not do so.





International Herald Tribune World Stock Index C, composed of 230 internationally investable stocks from 20 countries, compiled by Bloomberg Business News. Jan. 1, 1992 = 100.



London, and Australia, Austria, Beigium, Canada, Denmark, Finland, France, Germany, Hong Kong, Italy, Netherlands, New Zealand, Norway, Singapore, Spein, Sweden and Switzerland. In the case of Tolgo, New York and London, the index is composed of the 20 top issues in terms of market capitalization. In the remaining 17 countries, the ten top stocks are tracked.

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A Corporate Tax Break In Clinton's Budget Plan

ASHINOTON des many targe companies, the best news about President Bill Chinon's economic package is a little-known, fingliteningly complex provision that would ease requirements for companies to pay a minimum tax when their profits fall to zero.

would ease requirements for companies to pay a minimum tax when their profits fall to zero.

But the bad news is that Senator Bill Bradley, Democrat of New Jersey, and some liberals are making a last-ditch effort to scuttle this provision, which, according to entry all estimates, would cut corporate tax payments by \$8.9 billion over the next five years.

The administration proposed relaxing the alternative minimum tax on companies—and the House of Representatives approved such a relaxation—after—Senue senators are

several major companies made to opposed to gutting the Chrysler, Bethichean Steel, minimum tax. Champion International and

other capital-intensive companics say the minimum tax discourages new investment and penalizes them unfairly when hard times squeeze their profits.

Mr. Bradley argues that proposals to reduce the minimum tax would put loopholes back into the tax code just when legislators are

straining to find ways to slice the budget deficit. He and his allies fault the proposed change not only because it is rie and his allies fault the proposed change not only because it is expected to cost many times more than the \$1.3 billion the administration originally estimated, but also because it could largely wipe out the minimum tax. According to officials with the Joint Tax Committee of Congress, the minimum tax, before the proposed changes, is expected to collect about \$10 billion over five years.

The alternative minimum tax on corporations was enacted in 1986 after many legislators became embarrassed that scores of corporations were paying no income tax, largely as a result of generous depreciation provisions enacted in the early 1980s.

By requiring many companies to use less generous depreciation riles, the tax made hundreds of companies pay some tax even though they had minimal obligations under standard corporate income tax.

"The theory behind the tax is that there are various tax breaks out there, but if you use them too much, then you're going to be hit by this other tax," said Jane Gravelle, a tax economist with the Congressional Research Service.

Mr. Bradley is working to persuade his colleagues on the Senate Finance Committee to keep as much of the minimum tax as possible, but he faces heavy industry opposition. At the same time, another powerful member of the committee, Senator David L. Boren, an Oklahoma Democrat who is a fierce critic of the president's economic plan, says that easing the minimum tax will do more than anything else in the package to create jobs.

Clinton On Japan: It's New, And Old

By Keith Bradsher New York Tomes Service WASHINGTON —As a symbol of how President Bill Clinton's newly announced Japanese trade policy is similar to that of President George Bush, consider Harold A. Poling, the strong-minded chair-man and chief executive of Rord Motor Co., who accompanied Mr. Bush to Tokyo last year for trade

negotiations that proved to be a political disaster. On Friday, Mr. Poling came to Washington to join another round

NEWS ANALYSIS

of talks with Japan, this time for Mr. Clinton. But while his business companions last year were other Big Three chairmen, they were replaced Friday by the chief executive of a far broader group of companies — Motorola Inc., Apple Computer, Tenneco Automotive. and American International

Group, the insurance giant.
The U.S.-Japan talks are simed at setting a new economic agenda between the two financial power-

After months in which trade watchers puzzled over often-con-tradictory signals from the administration over its trade policy, the U.S. proposal amounced this past week seems to be what Mr. Clinton said in February it would be: some-It tracks the Bush approach by

keeping America open to imports, seeking to tear down Japanese bar-riers and avoiding public threats of trade sanctions. And it pursues a middle path between free trade and protectionism much like the Bush administration, which denounced managed trade while obliging Ja-pan to limit its car shipments here and Taiwan to limit its shipments

There are significant differences, too. The Clinton policy uses a few extra numerical targets, such as seeking to reduce the Japanese trade surplus with the rest of the world to between I percent and 2 percent of the country's annual

Former Bush administration trade officials are most alarmed by the setting of targets for Japan's overall trade surplus with the world. The reason is that the trade surplus could be trimmed not by opening the Japanese market to im-

See POLICY, Page 13

MiG: In From the Cold French Firm to Help Develop Aircraft

By Jacques Neher

International Herald Tribune, Saturday-Sunday, June 12-13, 1993

Special to the Herald Tribune
PARIS — The trialect of Russia's MiG fighter, symbol of the Societ Union's military might, said Friday it would join with Groupe Sneema, the

French aincraft-engine producer, to develop an advanced military training aircraft.

The accord, which could involve production of up to 600 aircraft for Russian and foreign forces, is the latest in a rash of links between Russian acrospace companies and Western counterparts. Convinced they cannot fly solo into the global market, the Russian design bureaus hope such ventures will add credibility to their bargain-base-

ment prices so they can successfully penetrate the global market — and further what is already a severe crisis in the Western aircraft industry.

on Friday, Ilyushin Aircraft association announced that it had received 30 firm orders, including 10 from the West, for its Ilyushin-96M. a 350-passenger wide-body powered by Pratt & Whitney engines and electronic flight controls made by Collins Avionics, a unit of Rockwell International. The \$70 million airliner is a competitor to the Boeing 767 and the Airbus A-340. Also being launched at the Paris Air Show is the Tupolev 204, a 214-passenger craft featuring a British-designed interior and Rolls-Royce engines. Priced at around \$35 million, this airliner will go

bead-to-head against the Bocing 757 and the Air-The deal between Snecma and the ANPK Mikoyan Design Bureau calls for the French engine

maker to adapt its 10-year-old Larzac powerplant for the new MiG AT, an advanced training jet

designed to prepare fighter pilots.

The agreement gives Mikoyan access to off-the-shelf Western technology as well as providing an opening to Western markets.

It would permit Mikoyan to jump one of the major obstacles facing the Russian aerospace in-dustry as it tries to sell to the West — the lack of a service and maintenance. Sneema, one of the world's four major producers of aircraft engines, would be responsible for servicing. Mr. Belyakov said the accord "doesn't exclude

us from breasing and manufacturing the engine ourselves." Sceema officials say that local manufacturing will be a requirement if they hope to sell

The Paris Air Show

the planes to the Russian Air Force, which up to vodechody of the Czech Republic.

"Before MiG can seil this plane to the foreign market, it will first have to sell it to the Russian Air

Force, and the Russian military won't buy unless the engines are produced in Russia," said Jean-Bernard Rouie; Sneema's Moscow-based business development manager. He said quick and lowpriced access to spare parts would be a major

consideration for the Russian military.

Mr. Roulet said MiG could hope to sell Russia
300 to 400 units, plus up to 200 planes on the

Mr. Belyakov said financial terms for the accord had not yet been worked out, but sources said cash-strapped Mikoyan might be able to compensate Sneema its licensing fee through a barter deal. Under such an arrangement, Mikoyan would produce spare paris and components for other Succura engines assembled in France and it could also provide the French company with R&D ser-vices from its bureau of qualified engineers. Meanwhile, Specma hopes to wrap up negotia-

See MIG, Page 11

N.Y. Times Buys Boston Globe In Biggest U.S. Newspaper Deal

By William Glaberson New York Times Service

NEW YORK - The Boston Globe, one of the few large American newspapers that remain under family control, is to be sold to The New York Times Co. under a \$1.1 billion merger agreement approved by the boards of both companies.

The deal provides that The Globe will retain its management and editorial antonomy. Yet it adds to the decades-long centralization of American commu-nications, under which many independently owned news organizations have been sold or closed down. It will also considerably expand the role of the Times Co. and its controlling family, the Sulzbergers, in the

and on Wall Street.

The companies valued the offer for The Globe's parent company, Affiliated Publications Inc., at \$15 a share for each share of Affiliated. Shares of Affiliated

declined 25 cents on Thursday on the New York Stock Exchange, but rose 37.5 cents on Friday, to close at \$13.625. The New York Times Co.'s class A stock fell 62.5 cents a share on the American Stock Exchange on Thursday, and lost a further \$2.50 Friday to \$24,375. as investors worried that earnings per share would be diluted by the issuance of Times stock to Affiliated

This week, as word of the possible agreement spread among financial and newspaper securities analysts, some were enthusiastic about the prospects that the Times Co. might establish a firm hold on such a densely populated region. Others expressed skepti-cism about a strategic decision to invest the company so heavily in the newspaper business, which has had The purchase price, to be paid largely in the stock of the purchase price, to be paid largely in the stock of the purchase price, to be paid largely in the stock of the purchase price, to be paid largely in the stock of the purchase of the bighest ever for an American newspaper, securities analysts said this slow growth in recent years even though it still proweck as rumors of the proposed deal spread in Boston duces substantial profits.

What the companies called a "definitive agreement" was signed early Friday. The deal remains subject to

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The revised Sales Prospectus dated June 1993 will reflect these

changes as well as allow for investments of up to 10% of each

& 19 of the Management Regulations will be changed:

The merger would extend the Times Co.'s reach in a

broad corridor from Maine to Washington, giving it a huge new advertising market in New England.

See GLOBE, Page 11

New discord in OPEC

Uruguay Round uncertainty The aircraft subsidies dispute

A US commitment to Macedonia

More attacks in Croatia

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U.S. Carrier Is Cool To U.K. Route Offer

Compiled by Our Stoff From Dispatches

Gatwick, and one into a regional

LONDON — A British offer airport. The London area also is for new airline routes between the United States and Britain, as part of a renewed push for an "open skies" accord, got a chilly response Friday from a key U.S. carrier.

Britain offered to grant American Airlines two new trans-Atlantic routes if Virgin Atlantic Airways of Britain

were allowed to fly to Boston from London.

But a spokeswoman for American Airlines, Lizam Pep-pard, said, "We don't want to see a piecemeal negotiation."

Transport Secretary John MacGregor said the proposed deal would be on the agenda at talks in Washington next Wednesday and Thorsday aimed at creating a liberalized open-skies market for airline services between Britain and the United States.

Mr. MacGregor said the Transport Department would suggest one route into a London sirport other than Heathrow or

served by Stansted, London City and Luton airports.

But American Airlines said it hoped the U.S. transportation scoretary, Federico F. Peña, would turn down the British proposal in favor of a wider package for liberalizing trans-Atlantic flights.

United Airlines is expected to take a similar stance, an industry source said.

Britain wants Virgin to be able to fly from Heathrow, the world's busiest international airport and considered by U.S. carriers to be a lucrative gateway to Europe. The talks in Washington will

follow three days of meetings in London last month. There will be a further round in July.

In failed talks with the Bush administration last year, Britain offered a move toward open skies, with safeguards to prevent predatory pricing (AP. Reaters)

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Sources: ING Bank (Amsterdam); Indesies Bank (Brussels); I. (MBan); Agencs France Press (Parts); bank of Takyo (Taky (Toronto); IMF (SUR). Other data from Reuters and AP.

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MARKET DIARY

Oil Stocks' Losses Temper a Rally

NEW YORK — U.S. stocks gained Friday on signs that inflation is under control after the Labor Department said producer prices were unchanged last month. But the rise of the Dow industrials was curbed by declines in oil stocks as a result of OPEC's flawed output accord. The Dow Jooes industrial average rose 13.29 to 3,505.01, closing

N.Y. Stocks

below a session high of 3,514.97. The fall in Texaco Inc., Exxon Corp. and Chevroo Corp. shaved almost 13 points off the average.

Oil stocks slumped as crude prices fell below \$19 a barrel for the first time since early January. The decline in oil prices was prompted by Kuwait's rejection of the OPEC agreement to maintaio its current ceiling on oil production and said it would increase its own output. Oryx Energy Co. fell % to 214, Texaco lost 1% to 63%, Chevron

declined 2% to 87%, and Exxon slumped 1% to 65%.

"If you take away the drop in oil stocks, the market had a really good day," said Edward Laux, head trader at Kidder, Peabody & Co.

253.5 millioo shares changing hands on the NYSE.

the New York Stock Exchange

Trading was active, with about

after the government said produces prices were unchanged in May. Long-term interest rates fell on the producer-price report and that helped fuel the rise in the stock market, traders said.

"The producer-price report helps people realize the inflationary scare was probably only temporary," said Ronald Doran, director of institutional trading at C.L. King &

The yield on the benchmark 30year Treasury bond fell seven basis points to 6.80 percent, the lowest

level in more than a month. loterest rates will likely head even lower on hopes the Federal Reserve won't move any time soon to raise rates, economists said.

Galen Health gained 3% to 18% after the hospital operator definitively agreed to merge with Columbia Hospital Corp. The merger will create one of the largest U.S. health-care providers. Galen holders would receive 0.775 of a share of Columbia Advancing common stocks led for each of their shares. Columbia's declining issues by about 4 to 3 on stock rose 14 to 26%.

RATE: Fed Off the Hook, for Now

Continued from Page 1

said Friday's producer index clearly pointed to a moderate oumber at the retail level when that index is published on Tuesday. "Inflation has stopped accelerat-

ing, and we will likely have a panse over the oext few months," said

Foreign Exchange Joel Popkin, a former government statistician who runs a consulting

The core producer rate, which excludes food and energy, rose a modest 0.2 percent, propelled in part by a spurt to tobacco prices that is unlikely to be sustained to

the price wars now under way. Can you imagine what a mess it would have been in the Senate if the numbers showed the Fed had to act soon to raise rates?" said Mickey Levy of CRT Government Secu-

nties.

Mr. Clinton obviously had the same idea and invited Mr. Greenspan to the White House Wednesday night for an hour's meeting accompanied by his economic advisers. They argued that inflation was dormant and there was oo need

to raise interest rates. The White House press secretary, Dee Dee Myers, signaled success to reporters by claiming that Mr. Greenspan said the Clinton by the inflation data, falling a principle of the process of the Deutsche marks. cess to reporters by claiming that
Mr. Greenspan said the Clinton
deficit reduction program would
help keep interest rates down. Sevby the New York close, it was down

WORLD STOCK MARKETS

had not meant to imply that he had endorsed the program outright — even though Mr. Greenspan has

deficit will keep rates down. Mr. Greenspan finds himself in something of a box because he is believed by some of his colleagues at the Fed and his old friends on Wall Street to have shown too much support for the White House.

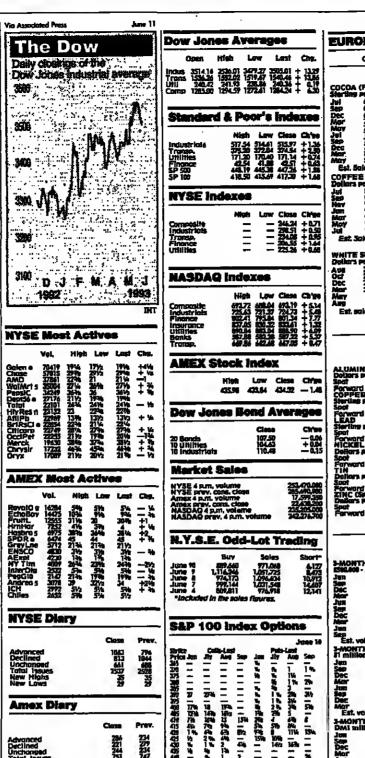
told Congress that reducing the

"Now he has to prove his mettle from the standpoint of the bond market and the dollar traders who want to be sure he is serious about inflation," said David Jones of Auhrev Lanston & Co.

Mr. Jones predicted that the challenge to Mr. Greenspan would get tougher as businesses try to raise prices to make up for the lack of plant capacity they dumped to cut costs in the 1980s. Furthermore, they will also try to pass along to consumers the costs of medical and job training programs.

As economic growth resumes at an expected pace of slightly better than 3 percent later this year, Mr. Jooes said the Fed cannot afford to leave its benchmark short-term federal funds rate at its current low

eral hours later, in a clarification only slightly, at 1,6278 DM, from demanded by the Fed. she said she Thursday's 1,6285 close.



Dior Keeps Its Shiny Outlook

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Bloomberg Business News

NASDAQ Diary

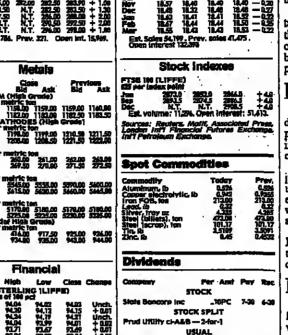
PARIS — Christian Dior SA, the luxury-goods company, expects net profit and sales this year to at least match last year's levels, Chairman Bernard Arnault announced at a shareholders' meeting Friday.

The company reported oet profit of 803 million francs (\$146 million) last year, down from 902 million francs the previous year. Sales last year dipped to 22.40 billion francs, from 22.70 billion a year earlier.

Mr. Arnault said sales from the fashioo sector rose 5 percent in the first five mooths of 1993. Two other companies in the same group, LVMH-Moet Hennessy Louis Vuitton SA and Au Bon Marche SA, have predicted that their profits should be steady this year.

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GE Slashes Jobs in Jet-Engine Plants

EVENDALE, Ohio (Bloomberg) — General Electric Co. said Friday it planned to cut 1,400 jobs next year at its Evendale, Ohio aircraft-engine plant, and to close its engine-component plant in Seattle, amid the global slump in the airline industries.

slump in the airline industry.

The Evendale plant now employs 12,400 workers, and the Seattle plant
that about 200 workers, General Electric said. The planned moves come as
that about 200 workers, General Electric said. The planned moves come as
part of a consolidation at the company's aircraft-engines unit, which will
consolidate component-making operations at its Fort Wayne, Indiana

GE said about 400 of the planned Evendale cuts reflected sliding volume and the rest represented work transferred to other facilities.

Merger Expands U.S. Hospital Chain NEW YORK (NYT) — Galen Health Care Inc. and Columbia Hospital Corp. have announced plans to merge, creating the largest forprofit hospital chain in the United States.

Analysts said the merger, a tax-free stock swap valued at about \$4.1 billion, including \$1 billion in Galen debt, would be virtually an acquisition by Columbia, which is based in Fort Worth, Texas.

Columbia, a rapidly growing group of 26 Southern hospitals, would take command of Galen, based in Louisville, Kentucky, which is more than three times as large. But former Galen directors would have six seats on the new board, and Columbia directors would have five. The combined companies would have 99 hospitals with more than 22,000 beds and projected 1993 revenue exceeding \$5 billion.

LTV Bid to End Bankruptcy Upheld 🦼

NEW YORK (Bloomberg) - A bid by three LTV Corp. creditors to delay the steel company's emergence from Chapter 11 bankruptcy proceedings was rejected Friday by a federal judge. The creditors, including Aetna Casualty & Surety Co., said they would ask an appeals court to consider their research.

including Aetna Casualty & Surety Co., said they would ask an appeals court to consider their request.

U.S. Judge Michael B. Mukasey upheld the ruling by a bankruptcy judge earlier this week that delaying LTV's emergence from seven years under bankruptcy protection would harm the steel company, its employees and its creditors. He also said the creditors who were seeking the stay would not suffer inordinate damage if LTV emerged from bankruptcy and that further appeals were not likely to meet with success.

Aetna is seeking repayment for \$42 million in surety bonds it sold to LTV for its workers compensation program, as well as compensation for tax refunds it lost in a separate transaction with the steel company. The other creditors seeking a stay are AM General and Frito-Lay.

other creditors seeking a stay are AM General and Frito-Lay.

Boesky Fund's Assets Distributed

NEW YORK (Bloomberg) — A fund set up by Ivan Boesky, the former Wall Street arbitrager, distributed \$31 million Friday to investors who were victims of his insider-trading activities in 1985 and 1986. The payments, approved by federal Judge Milton Pollack in Manhat-

the payments, approved by federal Judge Milton Poliack in Manualtan, will be made to 6,001 investors, according to David Berger, an attorney for public investors who sued Mr. Boesky.

Mr. Boesky pleaded guilty to insider trading in November 1986 and agreed to pay \$100 million, at the time the largest fine levied for securities-law violations. His subsequent testimony led to the investigation, indictment and convictions of Michael R. Milken and the firm Drexel Burnham Lambert.

For the Record

General Motors Corp. said Saturn Corp., its small-car division created to compete with Japanese imports, posted in May its first-ever profit, three years after it launched a new model. The company would not provide figures on the month's performance, but said the numbers also pointed to a profit for Saturn for the year as a whole.

(AFP)

Chrysler Corp. assigned Joseph E. Cappy, 59, to become vice president . of technologies and rental-car operations after being vice president for international operations at Chrysler since 1990. He will be replaced in that post by Thomas C. Gale, 49, who continues as vice president for product design.

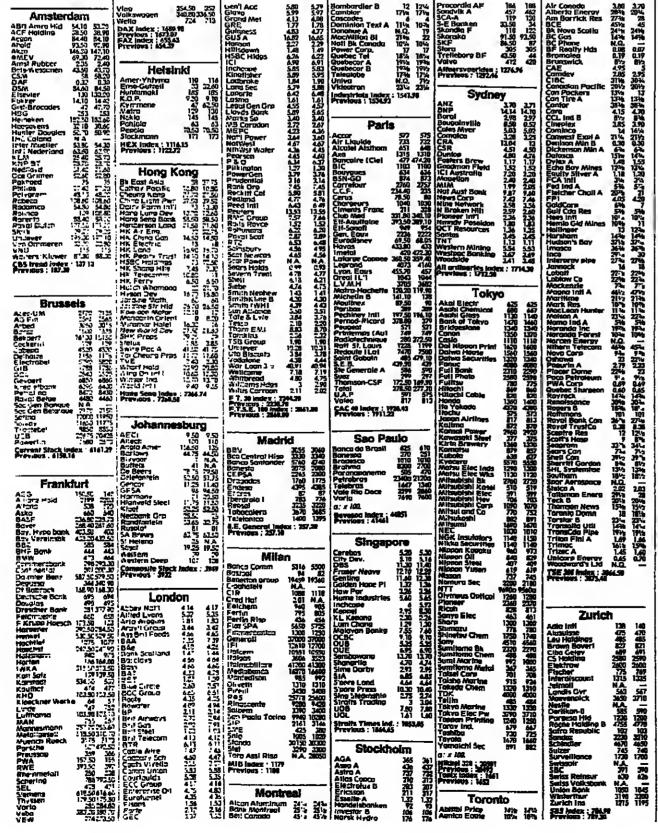
184-24 184-12 N.T. N.T. me; 32,955, Open

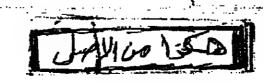
Est. volume: 2-377. Open interest: 1
3-MONTH EUROMARKS (LIFFE)
DMI million - Pts of 100 pci
Jun 92.40 92.41 92.41
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Jun 94.12 94.56 94.70
Jun 94.12 94.56 94.70
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Jun

LONG GILT (LIFFE) 150,000 - pts & 32mds of 100 pct

94.67 95.95 95.95 95.40 95.77 94.76 94.61

U.S. FUTURES		
Via Associated Press June 11	Secsori Secsori	Senson Stateon
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WHEAT (CROTT) 5,000 by misimum-dallars per bushel	1 1506 919 Dec 93 937 939 920 920 —17 10,570 1 1695 961 Mary 94 975 973 963 963 —13 11,535 1 1566 988 Mary 94 998 1029 997 987 —13 4,635	\$ per pound- 1 point equals \$0.0007 1,7770
1.17 2.87 3.87 2.84 2.85% 2.83% 2.83% 1.53% 2.83% 1.31% 2.85% 2.88% 2.88% 1.31% 2.83% 1.35% 1.31	1270 1003.A494 1015 1015 1015 1009 —13 1280 1008Sep 94 1038 1038 1042 1032 —13 4,449 1185 1061Dec 94	1.5270 1.3000.0c.V3 1.5090 1.5110 1.3000 1.5900 —52 194 1.5230 1.4000.Mor*M 1.4076 —56 21 Est. solus 17,715 Thur's soles 15,313
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Est soles N.A. Thu's soles \$,844 Thu's open int \$7,300 eff \$7	ORANGE_JUCE (NCTN) 15,000 (b) Certis per its. 130,00 72.60 July 107.66 108.09 105.75 104.00 —2.39 9,786	8.6360 8.7512 Am 93 9.7810 8.7622 0.7868 8.7827
WHEAT DOBOTT) 5.000 bu minimum-dollars per bashel 3.09 2.644 July 2.69 2.894 2.89% 2.89% 1.4841 1.39 2.895 589 93 2.91 2.914 2.90 2.905 9.405	119,90	8.0712 0.7590 Morr P4 0.7758 0.7720 0.7714 0.7716 0.7805 0.7716 0.7805 0.7676 0
3.41% 298 Dec 93 299 3.00 299% 299 5.502 3.24 3.00 Mor 94 3.04 3.03% 3.03% 1,454 3.04% 3.03% Moy 94 3.03% 3.03% 3.03% 3.03% 54	123.01 BLSIMAY 94 116.00 116.00 114.60 114.60 1.95 701 123.00 18.70 115.60 -1.65 -	Est, soles 5,721 Thu's, soles 6,246 Thu's soen hit 37,744 up 355 GERJAAM MARK (CALER) 4 per mark-1 point equois 50,0001
Est, soles N.A. Thu's, soles 3,876 Thu's openint 21,47) up 441	Nov 94 115.60 -1.65	0.5803.00 90 0.5139 0.4200 0.5122 0.5147 +13 57.559 0.5709 0.5909.500 79 0.4008 0.5120 0.6054 0.5000 +12 105,227 0.4650 0.5300 0.6059 0.6059 0.6059 1.5000 +12 105,227 0.4650 0.5300 0.6059 0.6059 1.5000 +11 071
CORN (CBOT) 5:000 but middinum-dellors per bushel 2.85 2.16 3.0172 2.1775 2.1874 2.1474 2.190.0274 97,006 2.7177 2.71 5ep 53 2.22% 2.2375 2.20 2.200.0274 34,930 2.6789 2.27% Dec 73 2.23% 2.20% 2.24% 2.24%0.02		CARE U.376-1407 93 U.4001 +11 18 Est, soies 75,356 Thu's, soies 47,109 Thu's, soies
2.50 2.60 2.60 May 94 2.62 2.62 2.50 2.50 4.00 1.05	Metals	JAPANESE YEM (CARER) 4 per yen-1 point eurous \$0,00001 0,009440,007745.htm 92 0,0004350,0004350,0003810,000423 +2 21,726
2.67% 2.47%.349% 2.44% 2.45 2.47% 2.47%—0.02% 2.76% 2.51 2.41%.5809% 2.42 2.40% 2.40%—0.01% 133 2.55 2.37%.Doc w 2.40 2.40% 2.37% 2.37%—0.00% 1.751	HI GRADE COPPER (NCAX) 25,000 fbs. cents per 8. 107,40 17,10 Jun 13 82,00 82,50 82,00 82,50 +0.50 304	0.0094400.007970Dec;53 0.0094050.0094408.0094030.009405 2 1,573 0.009460.009460.htm 93 2 1,473
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4.30 5.95% Mary M 4.01% 4.04% 5.98% 4.00 —4.01% 7.008 4.33 5.95% Mr 4.03% 4.04 4.00% 4.01% —0.02 2.108 4.14 5.61% Nov 93 5.89 5.91% 5.86% 5.00% 2.00%	103.29 43.64.34194 84.20 84.20 84.20 84.50 1,136 103.29 82.105mp.73 84.20 84.20 84.20 84.00 10.50 850 103.90 82.800.cc 94 84.90 84.90 84.90 85.40 -0.59	Est soles 32,436 Thu's soles 31,750 Thu's openint 44,475 off 973
Est soles N.A. Thu's soles 38,975 Thu's open int 132,187 up 664 GOVERNA MARKA, SOMOTO	15,16 84,70,701 72 82,70 82,70 82,70 83,60 +0.55 97,00 41,45Feb.73 82,70 82,70 82,70 83,65 +0.55 85,00 83,20Mor 95	Indust ri als
200.00 179.00 July 180.00 180.50 180.50 187.900.10 22,063	Est. soles 5,500 Thu's soles 6,501 Thu's com int 54,405 UP 10,00 SALVER OVCMAX1 SOURCE OVCMAX1	COTTON 2 (NCTR) SURVO Bas- conts per Ba
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For point N.A. Their series 14 464	477.0 350.05ep.93 404.0 440.0 417.0 422.411.0 7,049 455.0 362.0Dec.73 436.5 444.5 433.0 427 111.0 17,144 427.8 344.5 445.6	64.00 55.62 Mor 14 97.00 97.05 50.75 30.97 —0.20 2.413 64.50 39.50 Mor 14 37.00 37.00 37.00 57.0 —0.00 567 64.50 39.70 Mor 14 60.21 60.00 40.22 —0.00 413 62.45 64.00 04.74 60.21 60.00 40.22 —0.00 413
SOYBEANOL (CBOT)	483.0 344.0 Mor M 444.0 445.5 434.0 431.4 11.8 0,929	Est, soins 8,500 Thu's soins 5,305 Thu's country 35,000 of U/6 HEATHOUGH, (MANER)
730 17 15.00 10.78 20.74 20.74 20.74 -0.27 20.74 20.5 20.75	##10 P10 bit # \$45 \$45 455 482 -121 ##17 P45 \$40 401 455 441 472 -122 ##2 401 401 403 455 441 -121 ##2 473 461 403 455 467 -122 2479 ##2 473 Mar 19 491 403 456 472 -122 2479	47,000 col- cyrris per gol 92.20 93,53.47 77 53,20 53,35 52,45 52,900,27 35,530 58,50 52,704,66 72 53,80 53,90 53,25 53,770 19 90,700
7.56 17.50 07.57 77.56 21.56 21.57 21.57 22.57 21.55 2	Est. soles 27,900 Thers. soles 22,431 Thers solen and 104,500 off 443	95 54405m77 5485 5430 5440 5480 -0.17 12.144 .
2275 21/35Mcry 94 2180 21/30 2180 21.50 -0.15 308 22.35 21/35 July 21/30 21/30 31/30 21/39 -0.18 122 Est soles NA. Thur's soles 10,010	20 tray oz dollars per tray oz. 45.00 304.50 Jan 190.50 190.60 384.00 785.101.40 10.671	52.00 52.50 50.00 94 50.55 50.55 50.05 50.390.19 2.600 60.25 50.55 50.25 50.390.19 2.600 60.25 50.55 50.390.14 2.000
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CATTLE (CMER) 40,000 bscomb per b. 730 4480 bm 73 77,70 77,97 77,92 77,92 -0.22 5,502	370.00 360.00 M 93 366.70 1.50 473.60 374.50 1.50 473.60 47	Est, soles 36,566 Thu's, soles 23,344 Thu's copy is 110,451 up 2522 LIGHT SWEET CRUCK (MMLER)
73.00 (7.38.44) 73.00 73.07 72.35 73.72 +0.30 24.07 73.07 (7.38.44) 73.00 73.07 73.07 73.07 73.07 13.00 13.00 73.77 (4.100.07) 73.45 73.95 73.00 73.27 +0.20 13.00	03.50 71.00 Aug 71.50 72.50 34.50 367.50 -1.50 67.85 58.50 58.50 59.50 72.50 34.50 367.50 -1.50 67.85 58.50 59.50 72.50	71.70 161. 000075 per bol.
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The's open at 70.180 off 239	408.50 264.00 Feb 93 364.00 264.00 364.00 363.40 -4.30 1,700	21,00 19,34,00m M 19,89 19,95 19,75 19,86 —0.15 14,571 20,95 19,20 Feb 94 19,97 20,00 19,00 19,41 —0.14 5,200
PREDICT CATTLE (CAMER) S.00 S.0	Est. soles 30,000 Thor's aples 31,463 Thur's open by 168,949 off 4034	20.00 17.25 May 94 20.07 20.01 20.00 19.97 -0.11 4.022
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4,000 fbs contr. per b.	97.15 94.71.2m.91 94.80 94.80 94.80 +0.05 9.581 97.67 95.67 58.99 74.50 94.77 94.61 94.76 +0.14 22.727 94.50 17.13.0e.77 94.50 94.30 94.30 94.09 17.3.940 94.75 94.11 Mor. M. 94.17 94.31 94.17 94.33 •0.18 1,234	20.25 20.01 Jun 92 20.00 20.00 20.00 20.00 -0.05 17,857 (2) Est, soies 152,CID 770/4, soies 112,705 Tex/4 societ 48,473 UP 18754 UNI TANDED GASOLINE (NIMER)
55.6 4.15 14.0 4.0 4.0 4.5 -0.7 7.00 50.5 4.75 14.7 4.7 4.0 4.15 -0.7 5.24 4.5 4.75 17.7 4.7 4.8 4.15 -0.7 5.24	94.75 94.11 Mor P4 94.17 94.31 94.17 94.33 -0.18 1,234 Ext. soles 4.22 Thur's soles 7.221 Thur's open int 37.497 off 389 AYR. THURSHIP (CEST) 100 pcs \$180,000 prin- pri & 25x5.5 01.000 pcs	62.77 SC70.1x199 54.35 54.70 53.95 54.61 _0.23 49.401
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Mills	Standard System - 20-22 Vir 400 PC2 171-48 104-27 Juny 3111-685 111-695 111-619 111-1215- 1772 37-614 171-47 103-25 Seev 28 105-30 113-17 105-275 113-17- 175 122-873 171-47 103-25 Seev 28 105-30 113-17 105-275 113-17- 175 122-873 171-47 103-25	5170 S20 Jan 5145 S145 S151 -629 1301
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40.39 44.00May 94 40.79 2 47.39 47.30.34 94 41.30 1 Ext. soles 4.545 Thurs. soles 4.34	Est. soles M.A. Thur's soles 32.246 Est. soles M.A. Thur's soles 32.246 Thur's solen int 201,722 off 12 US TRUMASUMY MONUS (CBOT)	Thu's open int 92,685 up 195
Thu's open in 19.641 off 125	113-03 90-22 Jun 93 112-07 113-12 112-04 113-06 +1 62 64-235	Stock Indexes
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LONDON - Britain had a large seasonally adjusted trade deficit of £4.5 billion (\$6.83 billion) in the first quarter of 1993, data released Friday showed, but financial markets and the Treasury were relieved

it was not even worse. The figure was slightly higher than the shortfall of £4.35 billion recorded in the final quarter of 1992, but the Central Statistical Office cautioned that the data were

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highly provisional.

The full data had been delayed Chapter II be because of a change in the way that information from European Community countries is collected after costoms procedures were eliminat-

ed in the single European market at the beginning of this year.

Friday's data put the deficit on the Friday's data put the deficit on the EC account at £1.1 billion, little different from the £1.13 billion gap

in the fourth quarter of 1992.

Foreign-exchange dealers had been bracing for anything up to £2.2 billion, which would have been a signal to sell sterling, but the outcome left traders indifferent. After the announcement, the pound edged up to 2.4925 Deutsche marks from 2.4810 late Thursday and to \$1.5285 from \$1.5175.

Motorola Corp. the chance to com-

pete for German equipment con-tracts on an equal basis with Ger-

In return, German companies will

be exempted from the U.S. same-

tions; this means Siemens AG, the

only European company to have cracked the U.S. telecommunica-

tions market in a significant way.

\$19 million worth of contracts of

the type the United States is closing off under the sanctions, the total of

such contracts is worth billions, the

The agreement would have no

effect on German sales to At&T or

the regional Bell operators, which

Washington insists are private

Washington managed to gov-

dealings. They said Germany could never apply the EC directive against the United States because a 1954

treaty probibits any trade discrimina-

tion between the two countries."

German officials denied any illegal

U.S. official said.

cument negotiations.

Although European companies

the past have won only about

man companies.

Ferruzzi Hands Off to Banks

ROME — Ferruzzi Finanziaria SpA, Italy's second-largest private company, offered full excentive powers to banks seeking to put together a rescue package for the heavily indebted concern, according to the text of letters published in the financial daily II Sale 24 Ora financial daily Il Sole 24 Ore.

The company, which is controlled by the Ferruzzi family, said the whole board stood ready to resign if requested to do so by the banks. No immediate confirmation of the letters was available from Ferrazzi, which last week asked

creditor banks to find a solution to the company's 15 million lire (\$10.1 billion) net debt. Ferruzzi Finanziaria stock, already under acvere pressure, took another hit on Friday, closing 10 live lower at 795, after 805 on Thursday.

In the letter to the banks, Ferruzzi Finanziaria

said its financial situation had deteriorated to such an extent that the group was no longer able to resolve it alone. It conceded that from the beginning of June it had missed some debt payments.

The group gave no details, however.

The present situation, which cannot be resolved by the internal resources of the group, demands the whole group he urgently restrictived, including the injection of fresh capital," the letter said. "The controlling shareholders are not in a position to provide the financial resources needed.

The Ferruzzis also offered to deposit as guarantees with the banks their shares in the family holding Seratino Ferruzzi, which controls Ferruzzi Finanziaria, by June 15.

Mediobanca SpA heads a group of banks com-prising Istituto Bancario San Paolo di Torino. Credito Italiano, Banca Commerciale Italiana and

Continued from Page 9

approval by shareholders of both publicly traded

The Taylor family of Boston has run The Globe

mpany would sell before then to avoid the danger of

since 1873. Two family trusts that control Affiliated expire in 1996, and it had long been expected that the

Arthur Ochs Sulzberger, chairman of The New York Times Co., called the deal "an extraordinary

William O. Taylor, the fourth generation of the Taylor family to be publisher of The Globe, called the

agreement "a superb opportunity to protect the

Under the agreement, The Globe's management is

to remain in place for at least five years. After that, Mr. Taylor, 60, said he had received a "moral commit-

ment" from The Times that members of the Taylor

In a joint interview, Mr. Solzberger said, "We're not going to come in and shake it up because there's nothing broken."

The Globe, which has prized its independence for

more than a century, will also retain what the compa-nies' statement called "full editorial autonomy."

The Globe, with a weekday circulation of 504,869 and Sunday circulation of 811,409, is one of the 15

largest newspapers in the United States. It dwarfs its

family could have the chance to run the newspaper.

a hostile takeover or a battle among the heirs.

opportunity that we could not let pass."

Compiled by Our Staff From Depatches

consortium of Spanish companies to build an innova-tive car plant in Spain's Basque region, near the home town of its controversial executive José Ignacio López de Arriortia, press reports said Friday.

bieta, 200 miles (325 kilometers) north of Madrid.

child of Mr. Lopez, who resigned as General Motors

countries to respect previous obli-gations toward non-EC countries.

EC states have known of this legal

situation for a long time," Renters quoted Ginter Rextodi, the German economics minister, as saying.

The latest flare-up came at a time

when officials in Washington and

Brussels thought they had con-

tained their dispute over telecom-munications and other govern-

ment-procurement contracts with a

partial settlement, enabling them to focus on achieving a package of tariff reductions crucial for the suc-

Sir Leon Buttan, the EC trade

commissioner, thinks that the Ger-

man deal with the United States is

a direct attack by Bonn on the

commission's authority, a diplo-

One commission official said

that any U.S. effort to get around Article 29 restrictions by negotiat-

ing separate deals with EC coun-

tries would fail because only the commission has the legal authority

cess of the Uruguay Round.

matic source said.

The EC Commission and other

Corp.'s purchasing chief in March and has been accused of stealing GM company secrets.

Mr. Lopez has scheduled news conferences Monday in Hannover and in Madrid, but has denied speculation

that he will then announce construction of the plant.
Unidentified sources told the papers that the Spanish
companies would build and operate the factory, After a decade, VW would buy the factory from the

consortium, comprising Banco Central Hispanoamericano SA, Banco Bilbao Vizcaya SA, the electrical mility Iberdrola SA, Bilbao Bizkaia Kutxa, Mondra-(AP, Bloomberg, NYT)

English China Clays Is Buying Merck's Calgon Business

LONDON - English China Clays PLC signaled the direction of its restructuring strategy on Friday by announcing plans to buy the water-management business of Pittsburgh-based Calgon Corp. for \$307.5 million.

The acquisition of the Calgon business from Merck & Co. strengthens the British company's nascent chemicals business and clears the way for ECC to spin of! its building-materials wing.

To help finance the acquisition. ECC plans to raise £113.4 million (\$173.4 million) through a 1-for-8 rights offer at 350 pence a share. English China Clays produces industrial-mineral pigments for coating high-quality printing pa-pers and for the manufacture of

ceramics, paints and polymers.
In 1992, Calgon had sales of \$225.1 million and an operating profit before central service costs

of \$24.1 million. Tying in Calgon forms part of ECCs plan to strengthen its water-soluble polymers business, which are important to many industrial chemical processes, including ECC

International's production process es and products." ECC said. Calgon produces specialty chemicais for use in water treatment, papermaking cosmetics and for other industrial uses.

Calgon, which employs about 1,300 people in the United States, gains access to an international sales and distribution network by the sale. English China Clays extends its influence in the United States, especially in the paper industry.

Merck said in February it intended to sell Calgon to concentrate on its core health-care business.

The acquisition will have a broadly neutral effect on ECC's earnings per share in the first year of ownership, the company said. ECC's restructuring program comes against a backdrop of a poor 1992 for the Reading Englandbased company. Its pretax earnings dropped 25.3 percent to £86.2 million, from £115.4 million in 1991.

In 1992, ECC International. ECC's industrial-minerals arm, remained the most profitable part of the business, contributing 70.3 percent of the group's profit before interest and tax. (Bloomberg, UPI)

In From the Cold

Continued from Page 9

tions soon with two other Russian

aerospace companies, but on the

civilian side. In one, Snecma would

heip Permskive Motory upgrade its

PS 90 engine so it could be certified

and ultimately be marketed on

The engine, rated at around 40,000 pounds of thrust, does not

marketed by CFM International

one used on the Airbus A-340. The

CFM engine would allow the 310-

passenger airliner to make the

Moscow-New York flight nonstop.

Its present Russian engines are so

inefficient that Aeroflot must make two refueling stops to complete

that route.

Western aviation authorities

MIG:

Western markets.

Investor's Europe London FTSE 100 Index **CAC 40** 2500 J F M A M J Exchange Friday Close index Prev. Close CBS Trend 107.10 107.30 -0.19 Brusaale Stock Index 6,161.29 6,150.15 +0.18 Frankfurt DAX 1.680.98 1,673,07 +0.47 renkturt 655.63 654.39 +0.19 Helsinki 1,116.15 1,122.72 0.50 Financial Times 30 2,244.00 2,238.70 +0.24 London FTSE 100 2,861.80 2,860.00 +0.06 Madrid General inde 257,20 +0.04 MIB 1,179.00 1,180.00 CAC 40 1.920.43 1.911.22 +0.48 Stockholm 1,276.96 1,292.46 -1.20 Vienna Stock Index 373.30 370.95 +0.63 786.90 789.20 -0.28

Very briefly:

 Scandinavian Airlines System said it had given its formal approval for alliance talks to go ahead with KLM Royal Dutch Airlines, Swissair and Austrian Airlines. Swissair said it would delay until September the signing of a memorandum of understanding on the alliance.

• The Bank of Italy said it would cut its discount rate to 10 percent from 10.5 percent, effective Monday. It had last been cut, also by half a point,

or. May 21. Pechiney SA, the state-owned aluminum company, denied reports that

it was discussing a link-up of capital with Compagnie de St. Gobain SA, the privatized glassmaker. France's consumer prices rose by 0.2 percent in May, leaving the year-

on-year inflation rate at 2 percent, down from 2.1 percent in April. • West Germany's retail sales fell by 2 percent in April from a year ago and were 1.4 percent lower than in March.

• Italy's sales of small commercial vehicles plunged 31.9 percent in May from a year earlier.

· Continental AG, the German tire manufacturer, said it had opened a

wheel and tire assembly plant in Eastern Germany to supply a plant operated in the same area by Mercedes-Benz AG. Reuters, AP, Bloomberg, AFX, AFP

tween Sneema and General Electric Co. However, the engine would Nestlé Clears Deal for Perrier

Bloomberg Business News Rolls-Royce, at about one-tenth the price, industry sources say. BRUSSELS - The EC Commis-The other negotiations involve equipping Aerollot's Ilyushin 86 with the CFM-56 engine, the same sion approved Friday a Nestle SA takeover of Source Perrier following agreement by Nestle to sell its Vichy, Thonon, St. Yorre and Pier-

val brands to the Castel Group. The commission said Castel fulfilled all conditions laid down when it initially gave Nestle partial clearance to buy Perrier.
The statement said Castel had

sufficient financial resources to develop a national distribution net- er last May.

The commission had said Nestle would have to sell at least 3 billion liters (793 million gallons) of water capacity to one independent pur-chaser capable of competing with Nestle and BSN on the French market.

work and adequate experience in

the drinks sector.

The commission routinely investigates all takeovers involving companies over a certain size. Nestle acquired control of Perri-

López's Car Plant Reportedly Takes Shape

MADRID - Volkswagen AG is negotiating with a

According to the dailies El Pais and Diario I6, and the financial newspaper Cinco Dias, Volkswagen is negotiating with the Spanish companies to build a \$525 million plant near the Basque town of Amore-

The idea of a super-efficient factory is the brain-

gon Corporación Cooperativa and IBC-Can

*GERMANS: EC Opposes Accord GLOBE: New York Times Buys Boston Newspaper

The New York Times is the largest metropolitan and Sunday newspaper in the Umited States, with daily circulation of 1,230,461 and Sunday circulation in addition to The New York Times, the Times Co. with \$1.8 billion in annual revenue, owns 31 regional with 31.5 million in amount revenue, owns 31 regional newspapers, 20 magazines, five television stations, two radio stations and other businesses. It also has a half-interest, with The Washington Post Co., in the International Herald Tribune

In addition to The Globe newspaper, Affiliated owns 33 percent of BPI Communications, a publishing company that owns 19 magazines including Adweek, Billboard and The Hollywood Reporter.

compete with any models currently Under the agreement announced Thursday, the Times Co, would exchange all of Affiliated's stock for the civilian engine joint venture be-New York Times class A common shares. Holders of tween Sneema and General Electric Affiliated's class A stock would have the option of receiving cash for up to 15 percent of their Affiliated compete directly with models pro-duced by Pratt & Whitney and

Mr. Sulzberger said that he believed analysts who predict the death of the newspaper business are wrong. He said that The Boston Globe could become an attractive part of the company's offerings to advertisers and that there could be joint advertising sales. Even if newsprint is eventually replaced by electronic delivery of information, Mr. Solzberger said, businesses like The Times and The Globe will remain viable because of their information-gathering abilities.

Mr. Sulzberger also dismissed concerns that have made a ripple at The Globe in recent days: that the newspaper might be vulnerable to cost cutting or other interference from New York.

Indeed, they claimed that Article to conduct trade negotiations with 29 contains a clause, inscrted at outside parties. NACHA

Boston competitor, The Boston Herald, which is owned by Rupert Murdoch's News America Publish-

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Continued on Page 14

ANTONIO POR A SERVICIO DE LA COMPANSION DE LA COMPANSION

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Talks Stall On Pacific Air Dispute

CANBERRA — Taiks between Trade Minister Peter Cook and the U.S. Transportation Secretary, Federico F. Peña, in Washington failed Friday to resolve a dispute over avialtion routes across the Pacific.

Mr. Cook's office said that the two-hour meeting had not made any progress in averting a threatene d curtailment of air services by Qark tas Airways, the Australian flags hap carrier, and Northwest Airliness of the United States.

Austraglia has ordered Northwest Airlines to drop one of its three weekly New York-Osaka-Sydney routes as fourishment for violating an agreement that no more than 50 percent of passengers on the route would emblark in Japan.

It said Northwest may continue to operate the other two flights only if it that by the passenger pickup lin 1 in Japan. The order is due to take Afect June 30.

The United States retaliated by ordering Qaneas to drop three of its
10 weekly Sydney-Los Angeles
nonstop flights. Qantas responded
by saying it would transfer those
three flights to San Francisco,
which involve refueling stops in the
Pacific. The Transportation Department rejected this, however.

HONG KONG - Regulators here for the

first time will use tough stock exchange rules to scrutinize the littest Chinese state enterprise to

come into town under a so-called backdoor-

A Hong Kong real estate company, Tomson Pacific, said Friday ir would sell its 35 percent stake in World Trade Centre Group to Ceroil, China's major food-processor and trader.

Ceroil's 1.2 bill on Hong Kong dollar (\$154 million) bid is a classic backdoor-listing deal, whereasty Chinae

whereby Chinese enterprises buy a small Hong Kong company already quoted on the local

stock market and inject mainland assets into

Singapore Oil

Weighs an Issue

SINGAPORE — Singapore

Petroleum Co., seeking to raise about 100 million Singapore

dollars (\$62 million) for expan-

sion, is considering selling up to

32 million shares to investors, its chief executive said Friday.

The executive, Cheng Hong Kok, said the move was timed

to exploit opportunities in

China, Vietnam and Thailand.

Singapore Petroleum's

shares are divided 51 percent to

local investors and 49 percent

Japan Gloom Hangs On **But Report Detects Rays of Optimism**

Compiled by Our Staff From Dispatches
TOKYO — Japanese business confidence re-

mained shattered at an 18-year low in May, defying the hopes of large manufacturers for a modest recovery, the Bank of Japan said in a quarterly report released Friday.

The central bank said its Short-Term Survey of

Economic Enterprises, known as the Tankan, also showed that the business outlook among major nonmanufacturers had deteriorated more sharply than had been expected since February.

But the report said that in coming months "business conditions affecting both sectors are expected to improve." It added that confidence among big manufacturers had stopped deteriorating for the

first time in four years.

The business outlook for small companies in both manufacturing and services also improved for the first time in three years, the bank said.

The survey found that the "diffusion index" for big manufacturers was unchanged at minus 49 for the second straight quarter. The index, which measures the number of companies with a negative outlook against those with favorable projections. had been forecast to improve in minus 31.

Putting an upbeat spin on the data, the bank noted that it was the first time since 1989 that the index had not dropped from one quarter to the

Some private economists agreed that the news from big manufacturers was positive.

"From this, you can say that the economy is going to hit bottom sometime in the June-to-September quarter," said Aaron Martin Cohen,

senior economist at Daiwa Securities in Tokyo.

become a flood.

ports but by cutting its exports to the United

"Japanese multinationals have factories

throughout Southeast Asia, so if there was a

need for them to reduce the surplus, they

could always shift production," said Eric L.

Garfinkel, who was Mr. Bush's assistant sec-

retary of commerce for import administra-tion. The result of such a shift in production

would be larger U.S. trade deficits with such

countries as Thailand and Malaysia, he add-

that problem is a second target: increasing Japan's imports of manufactured goods by

The Clinton administration's response to

Still, the Tankan was not optimistic enough to

Hong Kong Scrutinizes Backdoor Deals

World Trade Centre holds little but money.

In February it sold its only significant asset, a Hong Kong office block, for 2.2 billion dollars.

Under the arrangement, Ceroil would inject into World Trade Centre around 1 billion dol-

lars worth of Chinese property and develop-

Chinese companies have been slipping onto the Hong Kong market in this way since the mid 1980s, but in recent months the trickle has

Hong Kong investors have been speculating

companies in the hope they would be purchased cific became Hong Kong's hy enterprises from the mainland. World Trade trolled blue chip last year.

wildly in recent months, buying shares in minor

gest a rebound in corporate profits. The Nikkei 225 average closed little changed at 20,500.95.
Improved confidence in basic-materials industries, notably the oil, chemical, ceramic and textile sectors, was offset by increased pessimism among processing industries, especially metal processors and electrical-machinery makers.

The earnings outlook for big companies in both the manufacturing and service sectors, meanwhile, was revised downward by about 10 percent to reflect the lower profitability of exports arising

"Compared to the previous year, the current profits of the manufacturing sector will likely remain generally flat, while those of the nonm facturing sector are foreseen to decrease," the

The bank added that profits generally were expected to fall in the first half of the year to March, before turning around in the second. Sales estimates for this year also were revised

downward from the previous survey in both sec-tors. They now are expected to be virtually flat, with slight growth in the first half followed by stronger growth in the second. Robert Feldman, chief economist at Salomon

Brothers, said. "The only conclusion you can draw is Japan's economy still has its weaknesses." The report showed, however, that two govern-

ment spending packages over the past year may now be supporting the economy, Mr. Feldman added. The report noted that market supply and demand conditions had improved. There was a belief that excessive inventories were diminishing at both the production and wholesale level. (AFP, Bloomberg)

Centre shares jumped 16 percent after the an-

Last month the Securities and Futures Com-

mission expressed concern that such deals

might involve secret inducements and said they

should get the same careful investigation given

World Trade Centre would become the first company involved in a backdoor deal to under-

Among enterprises that have taken backdoor

The new strategy also takes clear prece- promised a trade policy that would confront

dence over national security concerns, unlike foreign-trade barriers without restricting the the Bush administration approach, and it is entry of foreign goods into the United States, backed up by the prospect of sanctions later. He posed the idea as one that fell between

It enjoys support from both ends of the what he called "voices from the extremes."

cial backing for export-oriented high-tech- to protect firms from competition," he said.

All told, it combines U.S. complaints ing in the face of foreign competition, no about the way the Japanese economy is organized with complaints about specific indus-

tries' trade barriers, instead of handling them quences are in terms of job losses, trade

separately. And it coincides with an enormous expansion in the Japanese trade sur-

listings are China International Trust & Invest-

ment Corp., whose local subsidiary CITIC Pa-

gn such an investigation.

ss spectrum and includes lavish finan-

plus that has increased world pressure on

Deng Gives Warning Over Uncontrolled Facerosis Crowth **Economic Growth**

BEIJING - Deng Xiaoping, who triggered a boom that has led to the world's fastest economic growth rate, has warned against letting China's economy spin out of control, a pro-Beijing newspaper

said Friday.

The Communist Party's central committee will meet at the end of June or beginning of July to tackle the problems caused by the economy charging ahead at rates that surpassed 14 percent in the first quarter this year, the Hong Kong-based Wen Wei Po said.

The chief problem is inflation, which by official figures is more than 17 percent in key cities.

The newspaper, which is often used by China to release sensitive information, quoted Mr. Deng as repeatedly warning that "emphasizing speed does not mean encouraging unreasonable speed.

"Huge ups and downs are not beneficial to maintaining the steady development of the economy," he said.

Previous warnings by economists and officials that China had to take action to stop the economy from overheating have been muted because no one dared to go against

Mr. Deng's order, issued in February 1992, for fast growth.

If he has now agreed to the need to slow the economy slightly, the government may be able to take more effective action against the runaway pace of investment.

Whether the central government and Communist Party officials will be able to wrestle control of the economy back from the coastal and southern provinces that are profiting most from the boom is an open question, analysts said.

An official report this week said China's industrial production grew a sizable 27.3 percent in May, Out-put soared by between 32 and 49 percent in six coastal provinces.

■ Yuan Stabilizes

The yuan pulled out of its nose-dive on the Beijing National For-eign-Exchange Swap Center on Fri-day in a sign the currency has recovered from its flotation last week, a market official said, according to Bloomberg Business News.

Since price callings were lifted at swap centers on June 1, the yuan has plunged 34 percent in Beijing's swap center against the dollar. On Friday it traded at an average rate of 10.714 to the dollar, strengthening slightly from 10.755 on Thursday.

Very briefly:

The EC Commission is reviewing, under Community merger regula-tions, plans by Itochu Corp., Mitsui & Co., Sumitomo Corp. and Nissho Iwal Corp. to set up a joint venture in satellite communications.

Section 19 Section 19

Japan National Railways Settlement Corp. is considering having East Japan Railway Co. make a formal application to list its shares on July 5 and list the shares around Oct. 20 on the Tokyo Stock Exchange.

 Japan's National Land Agency said that despite declines in the past two years, the cost of a home remained about 6.4 times the average annual income of workers in the main metropolitan areas.

 Chase Manhattan Bank is expected to raise about 600 million Hong Kong dollars (\$76.9 million) through an initial public offer of 26 percent of the shares in Manhattan Card Co., its Hong Kong credit card business. • Taiwan's Finance Ministry is drafting a proposal to allow Taiwan insurance companies to accept reinsurance business from China through offices in third countries such as Hong Kong.

TOKYO — Sega Enterprises Ltd., the video-game maker, an-nounced Friday that it planned to open more than 10 high-tech game centers in Europe and the United States before the end of

scene. But this type of arcade has yet to catch on elsewhere. Sega will set up a 2,000 square meter (21,000 square foot) center in the southern English city of Bournemouth in July, and an 800 square meter center in a London shopping mall that Yaohan Hongkong

Corp. plans to open in August.

Sega Slates Game Centers For Europe and America

"Segaland" game centers, where one can drive virtual-reality racing cars and grapple with flashy video games, are al-ready a part of the Japanese

"One says government should build walls

"Another says government should do noth-

U.S. strategy is a combination of unilateral,

A Las Vegas arcade will fol-low in October: POLICY: Clinton's New Trade Stance With Japan Borrows Heavily From the Bush Book

> ship has been calling for," said Willard Workman, the U.S. Chamber of Commerce's vice president for international affairs. Mr. Workman, a former Reagan administration trade negotiator, said that the Clin ton administration might be wise not to threaten Japan publicly with trade sanctions, leaving it to journalists and other tradepolicy observers to point out that domestic U.S. law allows considerable freedom for the administration to limit imports from Japan if it becomes dissatisfied with the pace of pego-

"This is consistent with what our member

According to the International Monetary Fund, Japan's current-account surplus widened to \$117.6 billion and 3.2 percent of economic output last year, from \$35.8 billion, and 1.2 percent of economic output in 1991.

On June 21st, the IHT will publish a Special Report on Mergers & Acquisitions

Among the topics to be covered are:

- Consolidation in the American banking industry
- Diversification through takeovers
- Outlook for M & A in Europe's Single
- Comeback of the junk bond market · Takeovers and mergers in the airline

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to foreigners. The controlling shareholders include Development Bank of Singapore Ltd.

Friday's Closing

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Redefining Notions of Regulation

the control and a second a agement group invesco MFM has had its wrists well and truly slapped by inno, a second-rank U.K. watchdog. The company's wrongdoing was its mis-handling of the pension assets of the Mirror Group pension scheme. The result was that Robert Maxwell was able to steal millions of Section of the sectio

The situation is unsatisfactory for two reasons — the failure of regulation, and the way the punishment does not fit the crime. It is difficult to argue that the regulation of Invesco was scrupulous. The manage ment-firm waichdog, which reports to the top U.K. regulator, SIB, can hardly be proud of having to impose a fine on one of its flock. It is of course easy to be wise after the event, and ask how such things could come to pass in a horrified tone of voice. But there is a nonthetorical point to be made here. It con-

cerns British notions of regulation. The U.K. system is centered on the idea of self-regulation, that the guys can look after themselves. Unfortunately a certain coziness appears to have crept in with the idea of regulating from the inside.

Although the British are aware that things are far from perfect, a recent government-commissioned report failed to recommend the radical reform needed to ensure that regulation of the markets is conducted by sharp minds and inqusitive eyes from without, rather than an over-tolerant myopia

As for the adequacy of the punishment, the fine of just £750,000 (\$1.12 million) seems like a slap on the wrist and no more. Given that Invesco manages around \$60 billion, this is like waiting till the horse has bolted and then shutting the stable door but not slamming for fear of waking up

Invesco of course faces a lawsuit from the trustees of the Mirror Group pension fund for the full value of the manpropriated \$16

But legal suits take a notoriously long time to settle, and the pensioners of the defrauded pension fund will, above all else, be bemoaning the lack of an adequate compensation. scheme within the U.K. system of financial

Shares Hold Steady As Momentum Slows

By Conrad de Aenile

O see slowing momentum in action, or inaction, look at stock charts of money-center banks in the United States and Britain over the last year and a ball. Many show substantial increases, often doubling or tripling in price. But over the last few months, the rally has staffed, with shares falling back or at best holding steady.

True to the perverse nature of stock trading, the fizzle came just as the banks' business climate turned its fairest in years. Borrowers are in their best shape in quite a while to repay debts, thanks to the improving economy and lower interest rates, which tend to reduce the size of payments. Lower rates benefit banks in other ways, too.

The low-interest-rate environment is

helping lending and fee-based activities of big banks very much," said Dan Murray, who follows them for Argus Research, "The steep yield curve is good for institutions that lend at long rates and borrow at short rates."
The spread between those rates has been a healthy four percentage points.

Beyond that, he said, low rates are "good

for companies like J.P. Morgan and Bankers Trust, whose business today is trading swaps and risk management. It requires them to keep large holdings of Treasury securities and other interest-rate-sensitive assets." which have appreciated, giving them capital

Another plus for banks is that a series of mega-mergers has whittled the field down, so there are fewer of them around to enjoy the

Many who follow banks like their business prospects, but they are avoiding the shares, especially those of the money-center instimtions and other big lenders, because they feel their prices have already risen as high as they ought to. The ones they do like tend to be small operators,

That aversion could explain the latest declines. Chemical Banking, Bankamerica, Wells Fargo and the so-called super-regional Nationsbank have all fallen more than 10 percent from their peaks registered in the last two or three months.

But there was certainly no shunning the group in the year or so before that. From the low late in 1991 until last April, the Standard & Poor's financial index rose 57 percent. Among individual issues, Chemical went from about \$20 to \$43 in roughly the same period. Wells Fargo also more than doubled. to \$120 from \$54. Cricorp was the best of

bas stayed close to that level since.
What bothers Mr. Murray about the raily

is the lack of discrimination among inves-"They've had a tremendous remover six to nine months," he said. "The rising tide has lifted some leaky boats along with the more seaworthy ones. Now you have Citicorp and Wells Fargo selling at the same [price-toearnings] multiples as Bankers Trust and J.P. Morgan. If there is any bad news out there in the world such as in the fall of 1990, the whole financial services sector could be hit pretty hard."

Mr. Murray recommends buying Bankers Trust should its price dip below \$70, just under where it has been trading recently, and he especially likes Morgan.

"J.P. Morgan is the only money-center bank in this country with a triple-A rating on its own debt," he said. "Two-thirds of its enues now are from nonlending activity. whereas Citicorp. Chase and Chemical are sitting there with big piles of underperform-ing commercial real estate loans."

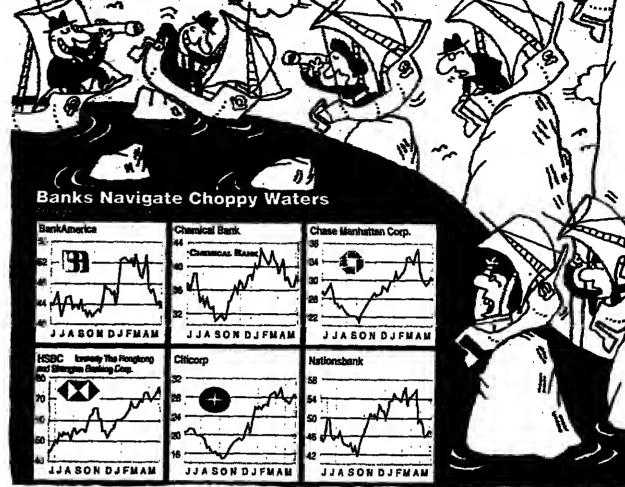
Apart from his two favorites, he has a weak hold" recommendation on the sector. Jim Schmidt, who manages the John Hancock Freedom Regional Bank Fund, has a higher opinion of the group. He estimates that bank stocks are trading at 10 times this year's earnings, on average, while the U.S. market as a whole has a price-to-earnings ratio of 17. Usually, he says, banks trade at about three-fourths of the market multiple, so by that measure they are a bit undervalued. He also foresees continued favorable carnings announcements.

"I'm looking for a good year this year and next year in reported earnings," he said. The shares sold off, he believes, because the public assumed that earnings peaked in the first quarter, when the second quarter may actuilly be better.

While he thinks the sector will recover from its recent setback, he prefers to buy the smaller banks and leave the big ones alone. He likes Integra, a Pittsburgh bank that controls 10 percent of that market, which might be "enough to make people interested" in taking over the bank.

He's also fond of Seacoast, a small lender 100 miles north of Miami, which he says is the fastest-growing part of Florida, which is a fast-growing state.

On the other hand, he said, "I'm avoiding California and New England and stocks such as Wells Fargo. It trades at a rich price to my way of thinking." He noted that 5.2 effect on asset quality."



non-performing and said that "it could take a long time to work out their loan problems." He also advised steering clear of "richly priced big caps," such as Norwest, Fifththird Bancorp and Wachovia, Of the last, he said, "Every analyst likes that stock, but I think the good news is out... I just think you could do better elsewhere."

Maybe in Britain, where banks have also had an exceptional run. Hongkong and Shanghai Banking Corp., for instance has had its shares nearly triple in the last one year-plus, even as it has absorbed Midland Bank, with which it merged and which

makes up about 40 percent of the company. "U.K. bank stocks have been the bestperforming bank sector, compared with other markets, over the last 18 months," observes Chris Ellerton, who follows them for S.O. Warburg. His reasons sound familiar: The yield curve has turned up, interest rates have come down, and that has had a geared

mand has gone negative, U.K. banks have been extremely effective in their pricing strategies." That's a polite way of saying they charge more for their services. At the same time, he said, they have been able to cut costs, mainly through layoffs, which have amounted to roughly 20 percent of staffing and could continue,

"U.K. banks, which paid zero attention to cost basis in the '80s, have been downsizing staff with uncharacteristic aggression." Mr. Ellerton said.

But in Britain, as in the United States, the banks' best days, or at least the best days for

their shareholders, may be behind them. "They've had a good run since last Sep-tember, but [recently] it has not been too exciting, and I don't expect them to outperform near term," said Matthew Czetliewicz, an analyst at Credit Suisse First Boston, One reason is that the market already expects

good news on rates and profits.

The lion's share for the near- to mediumterm future is already in the share price," he Beyond that, he said, "although loan de- remarked. "At the same time [the public]—sure how many stops you've got left,"

began discounting the earnings recovery quite some time ago. Now they'll have to have the performance,"

And the recovery may not be all that great, he added: "Sterling lending to the domestic sector is still pretty weak. What's going to drive the British banking industry is a reduction in bad debt charges and the recovery of the property sector."

Mr. Czetliewicz, too, likes the banks more than the shares, with the exception of HSBC, which is "one of the few banks in the sector we continue to recommend for purchase."

"It's a question of valuation," he ex-plained. "It's not that I don't like the others, it's just that their prices are not as attrac-

Mr. Ellerton's only buy rating is on Standard Chartered, which also does big business in Asia. The other stocks in the sector, he said, "have moved substantially. If you've jumped onto this particular train, you're not

2.72 Mercury Asset Introduces Offshore Clones of Trusts Mercury Asset Management has introduced offshore clones of two of its U.K.

registered unit trusts. The Mercury International Gold & General Fund, whose launch coincides with the

sudden springing to life of gold and gold shares, will initially invest in shares of its onshore counterpart, which bears the same ame, minus the "International." Being an offshore fund, registered in Jer-sey, it can also invest in physical gold. The fund is denominated in U.S. dollars, and the minimum initial investment is \$5,000. There

is a 5-percent front-end sales charge and a 1.5 percent annual management fee.

Investors who want to own the Mercury International Portfolio have to ante up more at the start. The initial minimum is £10,000, or just over \$15,000. The up-front charge and management fee are the same, plus there is a half-percentage point rebate to interme-

The fund, domiciled in the Isle of Man, is intended to mirror the Mercury Portfolio. It will invest in a hodgepodge of instruments, including British and other equities, bonds and each surrogates. Mercury says one of the fund's strong points is the added personal extention shareholders will receive. An example it cites is a reporting service that provides quarterly personal valuations, al-though it does not seem as though this would be sufficient to satisfy many investors' defi-

nitions of personal service. Jardine Fleming has a new fund out, as well, a unit trust called the J.F. Pacific Smaller Companies Trust. It will invest in small and medium-sized companies in Asia and Australia, with the biggest allocations for now being Hong Kong, Malaysia and Japan,

The fund intends also to take advantage of development opportunities in China and Vietnam, a statement said. No information was available about initial investments or

LIFFE Delists U.S. Bonds As Trading Slows to Trickle Derivatives come, derivatives go. Some that just went are U.S. Treasury bond futures and options traded on the London International Financial Futures and Options

Exchange. After trading for several years,

MA MELLINE volume had slowed to a trickle, with just two

contracts traded in April, LIFFE said.

"A statement announcing the delisting last week cited "a general decrease in trading interest in dollar-denominated securities in the European time zone over the last five years, in favor of European cash and derivative bond markets."

On the American Stock Exchange, meanwhile, trading has begun on a new animal called Stock index Return Securities. What these do is allow holders to gain from any increase in the Standard & Poor's MidCap

400 Index while preserving their capital.
Should the index rise before the securities expire on June 2, 2000, holders will receive \$10 apacce, which was the initial value, plus 115 percent of the appreciation. So if the index doubles over the seven years, the clos-

ing value will be \$21.50.

If the index falls or stays the same, investors will get back their \$10, making these

somewhat like other so-called guaranteed derivative and fund products that have been in vogne. While offering the guarantee may be a good marketing move, buyers should realize that the \$10 they get in 2000 may buy a lot less than \$10 does now.

Japanese Investors Turn To Foreign Bond Purchases

One noted aspect of U.S. investing pat-terns, an increasing tendency to buy secur-ties outside the Umted States, is being followed, at least in part, by Japanese investors, who bought a net \$6.83 billion in non-Japanese bonds in April, according to figures released this week by Japan's Finance Ministry. Shares, however, were not so popular. Japanese investors were net sellers of nonanese stocks by some \$493 million.

International investors, however, bought a net \$1.87 billion in Japanese bonds and \$1.38 billion in stocks during April, according to ministry ligures.

Reduced VAT for Tourists May Boost Swedish Tourism

The Swedish government's recent decision to lower the VAT paid by visiting tourists from 21 percent to 12 percent, along with the Swedish krona's floating exchange rate, has made the Scandinavian country an attractive destination for a summer vacation, says the Swedish Travel and Tourism Council. Swedish airlines, railroads, and hotels are

already stepping up publicity campaigns aimed at attracting new tourists, for whom the lowered sales tax could be the final factor in a decision to visit Sweden as opposed to going elsewhere, says the council. Under the new VAT rate, the price of a train ticket between Stockholm and Gothenburg, for example, has been lowered to about £35 (\$52.50) from around £40 last summer. The Council says that hotels, vacation

cottages and camping resorts have already reported an appreciable rise in bookings from last year at this time. The new VAT rate will come into effect on July 1. For further information, contact the Swedish Travel and Tourism Council on (46-8) 725.5500.

Schwab Offers Equity Fund Based on Proprietary Index

Discount brokerage Charles Schwab & Co. is launching an international equity index fund, the Schwab Capital Trust. The fund will be based on Schwab's new proprietary index of 350 non-U.S. companies, selected according to the largest market capi-talizations (the number of shares outstanding multiplied by their price). Typi-cal holdings will include names like Nippon Telephone & Telegraph, Royal Dutch Petroleum and Glaxo.

Schwab put the index together with the assistance of investment bankers Morgan Stanley, whose EAFE index is the most widely used international benchmark. Although the Capital Trust index will duplicate 250 to 300 companies in the EAFE index, Tom Seip, executive vice president for mutual funds at Schwab, noted it differs from Morgan Stanley's because it chooses its com-panies by size, not by industry allocation. "We won't arbitrarily exclude big companies in Canada or developed countries in Latin America," he said, adding, "We think it's likely to outperform the EAFE index by about 2 percent."

As an index vehicle, the no-load fund will simply buy and hold the 350 companies, selling only if poor performance lowers their market capitalizations. The Capital Trust will be available to investors in July, Mr. Scip said that U.S. expatriates with a tax identification number will be able to buy the fund through Schwab's new office at 55, South Audley Street, London. Tel:(71)495.7444

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THE MONEY REPORT

Bermuda Lifts Profile as Niche

By Philip Crawford

ONG acknowledged as the capital of the offshore insurance industry. the island of Bermuda is heightening its profile as both a private banking center and a domicile for international funds and corporations.

Deposits in Bermuda's three operating banks are growing aga following a slight falloff in 1991. and the assets under management in their families of in-house mutual funds are also on the rise. Moreover, as the oumber of international funds domiciled in Bermuda increases, so does demand for the custody services that Bermudian banks provide.

The island has even become the location of choice for Hong Kong companies that are redomiciling in order to circumvent tax and regulatory problems, which some fear will arise when Chinese rule returns to Hong Kong in 1997.



ically connected to the United Kingdom, for instance - its character as a financial bub appears vastly different. Indeed, a current look at the island reveals a burgeoning offshore power bent on retaining, and marketing its own special niche within the global inestment community.

sey, a Luxembourg, or a Cayman," said Malcolm Williams, general manager of the Bermuda Monetary Authority, the island's regulatory agency for the finance industry. There's really no place like Bermu-

But Bermudan banks still seem most interested in attracting interoadonal investors to their own funds and private banking opera-

Situated in the Atlantic Ocean some 570 miles west of North Carolina, Bermuda is Britain's oldest self-governing colony. It is not part of the Bahama Islands, nor is it in the Caribbean Sea, facts that island officials say they must constantly remind Europeans of. The Bermuda dollar is at parity with the U.S. dollar, and the island's time zone is ooe hour ahead of New York's.

To be sure, Bermuda has all the tax and regulatory advantages common to offshore centers: no taxes levied on foreign investors and strict confidentiality laws, to name the most prominent. Bermuda doesn't even tax the income of its own 60,000 residents, the bulk of government revenue coming from customs duties, hotel occupancy taxes and other sources re-lated to the island's buge tourist industry.

But unlike St. Helier and St. Peter Port, the business centers of Jersey and Guernsey, the streets of Hamilton are not dotted with steel nameplates identifying branches of scores of global banks. The reason? Bermuda has only three banks that

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common with other offshore centers such as the Channel Islands and Grand Cayman -all are polit-"We are not a Jersey, a Guern-

> are open for business on the island: the Bank of Bermuda Ltd., the Bank of N.T. Butterfield & Son Ltd., and the Bermuda Commercial Bank Ltd.

Specialization Pays Off for

BERMUDA

Private investors..

"Whereas most offshore centers have imported banks from international locations, Bermuda has developed only its own, which have grown along with the scope of the sland's international business said Mr. Williams. "In a sense, we've done the opposite of what other offsbore centers have done. Bermudan banks bave opeoed branches in other offshore jurisdictions, as opposed to Bermuda widening its own jurisdiction by invit-

Bermuda's regulatory structure effectively prevents foreign banks from conductiog cooventional business on the island. Indeed, say some banking analysts, that fact has not hindered the growth of Bermuda's home-grown private banking industry.

"Asset management for high net worth individuals is an ever-increasing area of our business," said Sherry Dodson, deputy manager of Bank of Bermuda's investment division, "On the institutional side, investors are largely from the U.S. and the U.K., but for individual clients, the scope is completely in-

The Bank of Bermuda also operates 13 in-bouse funds containing \$800 million in total assets. Among them is the Bermuda International Bond Fund, one of the largest of its type, which has returned an average of 11.6 percent annually since

Moreover, add bank officials, the Bank of Bermuda is the world's 15th largest global custodian, providing services for an estimated \$20 billion in fund assets domiciled both in Bermuda and in other offshore locations.

trust division, says that Bermuda is are using Bermuda.

muda do benefiting, much as other offshore centers, from the increasing incli-

nation of international investors to seek politically stable, tax advantageous domiciles for their money, particularly as the level of investment expertise in such locales has begun to equal that available in mainstream hubs such as London The Bank of Butterfield currently runs 8 in-house funds with assets

Banking Deposits in

Bermudan

Banks

of \$331 million. "Just five years ago," said Mr. Gunn, "those funds cootained only about \$65 million. Bank of Butterfield's custody business has grown by over 500 percent during the past five years, Mr. Gunn added According to the Bermuda Mon-

etary Authority, there are now over 400 international funds domiciled in Bermuda itself, with total assets of about \$7 billion.

Bermuda's regulatory laws allow certain types of international firms to incorporate there as an "exempied" company, or one which, in return for receiving a waiver from the normal company law requiring 60 percent Bermudan ownership, is forbidden to conduct business with island residents. Some 7,000 international companies have done so, including over 1,300 insurance concerns that underwrite gross premioms of \$450 million per year.

There are still confidence problems and identity problems to overcome," said David Sykes, who looks for oew business in France, Italy and Switzerland for the Bank of Bermuda's U.K. subsidiary. "Everyooe in the U.K. knows where Bermuda is, but that's not so true in mainstream Europe, I try to highlight Bermuda's stability, its links with Britain and the United States, and the fact that it's so far away from Europe, which is a real advantage for some investors.

"Some people are a little inse-Charles Gunn, deputy general cure about it, but I can definitely manager of Bank of Butterfield's say that more European investors

Foreign Investors Reassess Indonesia

By Aline Sullivan

HE 72d birthday this month of Indonesia's President Suharto is giving investors in one of Southeast Asia's fastest growing economies pause for thought. Recently elected to his sixth term, the president has not yet named a successor. Rival groups in the government, each with a different economic policy, are jockeying for position.

Questions about the government's direction have forced the Jakarta stock exchange all-share index down more than 50 percent since it reached a high of 330 points in the early 1990s. Investors who had previously reckoned that Indonesia would prove the best performer of the Asian "tigers" have since moved on to the faster growing markets of China and Vietnam.

The Indonesian market still has plenty going for it, however. The country is well on the way to joining the ranks of the middle classes: per-capita annual income is expected to elimb to around \$1,000 from the current \$620 by the year 2000.

The Market Waits 350 Indonesia stock exchange composite index June 92 393 April Source: Bloomberg.

Labor costs are likely to remain low, thanks to about 2.5 million entrants to the job market each year. Although oil production is clining — Indonesia is expected to become a net importer of oil within 10 years — textile and hightech industries are gathering pace. But there are fears among some

foreign investors that the country may be heading down the wrong economic path. In the Cabinet shake-up in March, B.J. Habibie, a strong advocate of increased state spending on capital-intensive high-tech industries such as aerospace, became minister for research and technology - a powerful position.

The fear is that, if Mr. Habibie gets his way, the Indonesian government may plough vast sums into ultimately unprofitable industries at the expense of the major infrastructure development the country needs to compete with its neigh-

bors. Bacelius Ruru, the newly appointed chairman of Bapepam, the government's capital markets authority, is confident that the government is on the right track. He acknowledges that China, Vietnam and other emerging Asian markets are competing much more vigorously for foreign investment.

Foreign investors dominate the Jakarta stock market, accounting for much of the trading volume and new finance. While this is good news for the long-term stability of the market, dependence on foreign investment has aggravated the mar-ket's illiquidity. Trading volume in 1992 dropped to an average of \$13.2 million a day from \$16 million in 1990. Over the same period, the market's capitalization fell to S19.3 billion from \$24.4 billion.

The government is expected to encourage its big state-run pen-

sions funds to invest in equities and permit small pension funds to pool assets within investment funds. Mr. a Ruru declined to comment on moves currently aloos, but admisted there was a strong demand for more investment funds that could serve as a channel into the stock market for major domestic international investors.

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"There is a lot of demand for new funds," said Mr. Rum. "Bu: only closed-ended funds are allowed at present because the Ministry of Justice requires that the redemption of shares should not take place. There are structural matters that we have to cope with

These structural matters will not be easy to overcome. Indonesia has so far proved a pioneer of deregulation in Southeast Asia. Such monopolies and other trade restrict tions as survive are usually maintained for the benefit of President Suharto's family or close political associates. But analysts say the president may now feel the Berkeley-educated technocrats who have dominated Indonesia's government since the early 1980s were deregulating too quickly.

Fees Dampen Boost in U.S. Fund Assets

87 88 89

Source: Federal Flaserve; ICI, Strategic Insight.

By Judith Rehak

HE 1,000-odd US mutual-fund executives who showed up for their anoual get-together io Washington two weeks ago had pleoty to celebrate. A recordpreaking \$21.6 billion flooded into stock and bond funds in April. fueled by investors' buying for their individual retirement accounts before the April 15 deadline. Mutual fund assets now stand at \$1.8 trillion, and barring any major market dislocations, will surpass retail deposits at U.S. banks sometime this year, according to Strategic Insight, a fund consultant.

But while the mood was understandably ebullient at this strictly industry affair in the nation's capital, there were warning signals for fund investors.

The confusing jumble of fees U.S. iovestors pay to buy and own a mutual fund continues to proliferate. Front-end, or A shares, are straightforward - you pay up when you buy. But many investors are still trying to get a handle on bow back-loaded, or B-share, fees work, where there is oo front-end commission, but higher annual charges, plus a declining exit fee over four to five years, starting as high as 5 percent in the first year.

Now, yet another pricing permutation has arrived - "level load" or

The most enthusiastic promoter of D shares is Paine Webber, a major brokerage, which offers the option on all of its own funds. Under its level-load scenario, the investor pays no front-end commisbut 0.75 percent of assets fee annually, plus management and service charges. There's always have — despite the insisonly one catch: the 0.75 fee goes on forever. Some observers estimate that D shares will enable their purveyors to rake in far more than the veyors to rake in far more than the fees associated with a front or back-loaded fund, which may explain their popularity with with brokers. Last year, level load shares accounted for 4 percent of all fund. accounted for 4 percent of all fund month of April alone. But interest management fee.

Assets Flow Reached Record in April 3.00 S Trillion 2.50 2.00 1.50 1.00 0.50

90

sales, almost \$300 million, compared with only 1 percent in 1990. Both A and B shares have come in for criticism because they appeal to investors who hate to pay upfront sales fees, but who ignore, or are unaware of the higher charges these shares impose down the line. tors who left the safety of CDs and This is particularly true of many money market funds. new fund investors who previously only owned money market funds or certificates of deposit, which have no sales charges.

86

But the new D shares look dangerous to more than unwitting investors. A oumber of banks have reportedly told third-party fund managers that they would not sell their funds if they carry D shares. The reasoo? Banks also fear that level load funds look too much like no-loads, especially when offered alongside their bank-run funds, which usually carry front end loads of around 4.75 percent, or the equivalent in back-end commis-

Meanwhile, it takes a mathematical whiz to sort out and add up the array of commissions and fees associated with a fund purchased through a bank or broker. More assets fee annually, plus manage-ment and service charges. There's always have — despite the insis-managers like Putnam Iovestments

rates, now at 20-year lows, are unlikely to fall any further, and a warning expressed on and off the record during the conference was how bond fund shareholders will react when rates start upward again, particularly first-time invesmoney market funds.

31

"It's scary," admitted an executive of one money manager that had half its sales last year in bond funds. "It's imperative that we educate investors to understand the impact if interest rate changes on bond fund performance, Ronald Lynch, chairman of the Investment Company Institute, the fund industry's trade group,

Banks have long ruled the fund industry in Europe, but they are new to the game in the U.S. Bank customers are being deluged with mailings and newspaper and television advertising urging them to buy funds at their bank. According to a urvey by the Investment Company Institute, banks sold \$23 billion in stock and bond funds in the first half of 1992 - 14 percent of all fund sales — compared with only \$28 billion for all of 1991.

Thousands of banks are also setting up "personal investment centres" in their lobbies, which claim to offer advice on how to allocate and choose the right investments. That may be convenient, but not necessarily the best place to go for advice. "Most bank investors are relatively inexperienced, and neither of them have a memory of what could go wrong," says Michael Lipper, president of Lipper Analytical Services. "Interest rates can spike up, stock markets can decline. What works now may not work in the future."

Coming soon across the U.S. is the capability to buy or sell a bank's mutual funds by simply ounching a few buttons at the cash machine. Already a reality at big money center banks like Citibank. several more will offer this service shortly; many more, like Ohio-based Bane One, which has 23 proprictary funds, have it on the drawme boards.

But if technology makes it more convenient to invest in a bank's own fund, will it also make it easier to overlook performance? Citibank is a front runner in oser-friendly technology, but its in-house Landmark stock funds have turned in a lackluster performance, returning on average only 9.17 percent annually for the past five years to March 31, compared with 13.82 percent for all bank-ron county funds.

The clour of funds in the stock and bond markets is such that some analysis fear any downtum could be magnified if frightened fund investors rush for the door - and they have in the past.

Where does this leave investors? look carefully at performance records, at least three years back, and avoid the seduction of gimmicks and hidden charges. Some advisers advocate sticking with the big, es-tablished fund groups, noting that many of the new arrivals will never attain critical mass, about \$5 bill lion for a family of funds, and end up being bought out by a competi-

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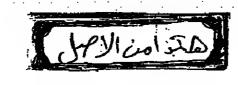
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TOP

THE MONEY REPORT

A Lack of Effective Political Leadership Is Seen Imperiling Western Economies

Members of a newly selected panel of experts in economics and investpent offer their opinions on the world's major economies, currencies and financial markets.



Howard Flight, director. Guinness Flight **Global Asset** Management

Within 14 months of re-election, the Conservative administration of John Major in Britain has become probably the most discredited and unpopular this century. It looks as if President Bill Clinton is going the same way in the U.S. In his first few months, Edouard Balladur basks in temporary popularity in France, As whirlwind recession reaps its havoc Europe over the next 18 months. at is difficult not to imagine the French administration becoming

equally unpopular. In Germany, the rather devices dministration of Helmut Kohl is only relieved by the corruption and shambles of the Social Democrat opposition, but is increasingly unpopular and blamed for the gross mishandling of German unifica-tion. Germany's underlying political dissatisfaction is clearly explosive and dangerous as economic and social problems worsen. The recent changes to Germany's immigration laws are likely to be as politically unpleasant in their inOutlook <

pact as has been the whole German

minigration issue inself.
It is simply that today's leaders are midgets in comparison with the recent past; or are the problems facing the world today particularly difficult to headle? indeed, it is difficult not to feel a twinge of sympathy for those discredited Western political leaders of the 1930s branded with incompetence and with supine weakness for both economic recession/depression and the faither to check tyramy and racism. In many ways Mr. Major might be described as the ordinary man's Stanley Baldwin, but without Baldwin's charisma or commenced although and the faitheast and the faithful to the fa competence, although now the for-mer Chancellor of the Exchequer Norman Lamont (who played an important role in Mrs. Thatcher's defeat) has "joined the opposition," Mr. Major's own days now

The dramatic rise of the Chinese economy is costing jobs in the West, faster than they can be creat-ed in either added value high-tech industries or the service sector, after its glut in the 1980s. It is clear. that the low-skilled and unskilled citizens in the West can no longer expect to enjoy such high living standards, as have been the norm, by international comparison, where skilled workers still have a much lower standard of living class where, in an increasingly integrated global economy. Everywhere in the West, it seems that welfare expenditure and services to which citizens have grown accustomed and forded. No wonder these is growing worse political dissatisfaction. No individual Western government is, however, capable of oversiding the international economic forces op-

In America the great challenge for the Clinton admi distration is to

Anna Tong, director, Aetna Investment Management (Hong Kong) Ltd.

the build-up of excessive govern-ment debt, by eliminating the gov-ernment's fiscal deficit. Clearly this cannot be done at the same time as seeking to provide universal gov-erament-financed health care. In the U.K., there is a similar need, on a smaller scale, to prime back the fiscal deficit, although its com-pounding effects are not, as yet, as grave as in the U.S. Here, debate is again turning to the politically and practically amealistic territory of seeking to target — rather than

expenditure, reminiscent of Ed-ward Heath's wresched cliche "Soectivity is the Social Services." In France the Balladur adminis tration has made a prompt start on cutting welfare expenditure, where the French fiscal deficit is already feel entitled can no longer be at- up to U.K. levels and likely to worsen significantly as recession

prime across the board - welfare

Alas, as yet little has been done in Germany, the one country where fare expenditure and legislation should have been the imperative, before unification. The failure to avoid the long-term financial im- do so probably condemns the Gerthe next decade. On a different front, like our

parents in the 1930s, all decent men and women are ackesed by the up companies and hiring experi-Western world to do anything much about generate and the tri-tumph of might over right in the Balkans. Understandably, no European optancy wasts to less its soldiers' lives intervening in an ageold blood foud, in a number part of
Eastern Europe. But when the price
comes to be paid by the West for its
lack of principles, it will, of course,
be elsewhere and projectly in more
important metre. of the ald free. important parts of the old Iron Curren countries, or in the Middle East. In due course, perceived weakness and cowardice rarely go amploised or apposished.

Very clearly, public opinion is crying out for more effective and charismatic political leadership. This makes the political situation in the West itself all the more dangered. geroes. Let us hope that this time round we manage to avoid the emergence of another Stalin or Hit-

As investors focus in on the dynamic emerging markets in Asia, there is growing enthusiasm for the new and potentially largest emerg-ing narket of all times — China. China, which a few years ago was

considered an oppressive regime, is now a hothed of investment activity spurred on by the government and the countless number of entrepreneurs, bureaucrats and capitalists who have tasted the success of China's economic boom.

Deng Xisoping, Chin's para-mount leader, declared an opennomic reforms. His goal to quadruple China's economy by the year 2000 is expected to be achieved by the end of next year, good to be true? The rosy pictures six years ahead of schedule—the entire country it is a second to be true? entire country is in economic over-

periors.

Formerly dour bureaucracies and ministries are actively setting



Christopher Kwiecinski. investment manager. Banque Indosuez, Global Private Banking

The Hong Kong and southern Chinese economies have become closely tied, with an estimated 30 percent of Hong Kong's mone-supply now circulating in China, and millions of Chinese employed in Hong Kong factories.

There are approximately 80 million Chinese earning \$7,500 per year in southern China alone. This figure is roughly the combined number of people and the average annual income of Singapore, Hong mount leader, declared an open- Kong, Taiwan and South Korea. 10 business activity around the door policy in 1978, initiating eco- Stated another way, there are world and somewhat less with reenough wage carners in China to equal four Taiwans.

paint China as a market with un-limited upside. Investors, however, drive. Chinese institutions and en- should apply the same investment avoid the long-term financial imdo so probably condemns the Gerplosion of the U.S. economy from mans to the greatest political and date to become profitable but more anywhere else. Emerging markets cyclical troughs, while in Europe

THE FUND PERFORMANCE FOCUS

expected.

or reversed? Our strong belief is that reforms will continue, based multily on three factors. First, the finds the weak revoveries of the mance in recent weeks has failed to Chinese have experienced an opendoor policy during the last 15 years and now enjoy new prosperity. Second the power elite no longer holds absolute power in China. The government is becoming a pluralistic structure within the Communist party, with decisions being made through consensus. Third, the majority of Chinese people would prefer economic reforms to rushed political reform.

ticipate in China's superior growth? There are Hong Kong list-ed shares whose businesses derive a large portion of their revenue from China operations. Currently over 50 percent of Hong Kong listed companies are categorized as China concept stocks in other Asian courtries.

Unlike China concept stocks, there are mainland Chinese companies that have gained or are seeking listing on foreign exchanges. There are currently over 20 mainland Chinese companies listed on the stock exchange of Hong Kong. Chinese regulatory authorities are currently restricting foreign listings by requiring state approval.

Recent economic reports have further underscored the cyclical divergences within North America, Japan and Europe. The differences are most pronounced with respect speci to the performance of the financial markets. These are nearly always forward-looking and discount well in advance major turning points in the business cycle.

In the United States interest rates appear to have bottomed, In

sition, which in reality is close to them differently. that of the United States, one also

economic problems and aphervals importantly, will also share in the are inherently more risky and will further significant declines, particular profus with their bureaucratic subsequences have encounter growing pains in the ularly among shorter-term majoric clical divergences have process of expanding. This is to be ties, should normally occur. As a lost on the recent performance of result, the United States and Eu- the fixed-income and equity mar-The major risk is a political one. rope are at the two opposite ends. kets with an underlying theme of Will the current reforms be stopped and next to Japan's immediate po- currency movements affecting

Less-than-robust dollar perfor-English-speaking economies of inflict significant damage on Amer-Canada, Australia and the United ican stocks and bonds.

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if you are interested if moving more about the section, simply circle (file appropriate in the coupon (at the bottom of the page) and return it to us by letter or fax and information will be mailed to you by the companies involved. the separation of the

The L.H.T. would like to remind its readers that past performance is an guarantee of future results.

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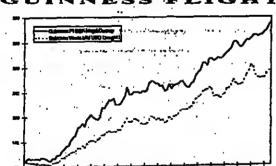


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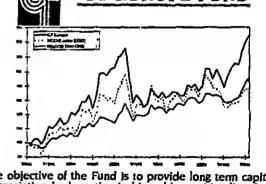


group.
THE PLUVALCA FUND invests in securities traded in the United States.

thresting.

The PLUVALCA FUND started in May 1985 at a price of \$100, ended the year 1992 at a price of \$614.71. It replaced another Fund, Arbevel Corp. started in 1978 at \$1000 which was terminated in the summer of 1986 at \$7000. Holders who switched Arbevel into PLUVALCA FUND have gained

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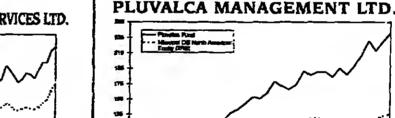
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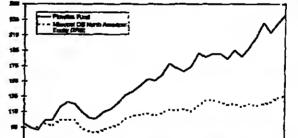
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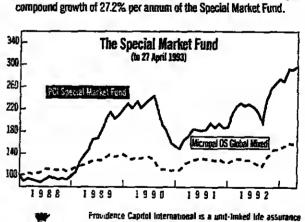


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a profit of 30 times in 14 years. However the Manager doubts the 1990's, will be as profitable as the 1980's, circumstances have changed.

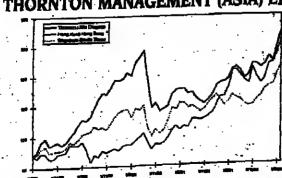
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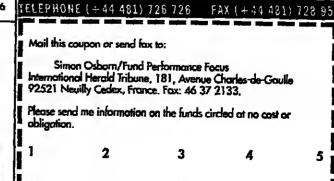


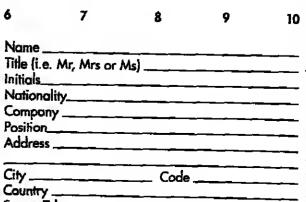
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SPORTS SOCCE

In One Small Victory, a Giant Leap for U.S. Soccer

But Coach Plays Down Triumph

Compiled by Our Staff From Dispatches FOXBORO, Massachusetts -A few minutes after his team completed one of biggest international soccer upsets in recent years, Bora Milutinovic, the U.S. soccer coach, calmly put the victory in

perspective.
It did not happen in the World Cup, he cautioned a gathering of several hundred journalists who were eager for a bold proclamation. The 2-0 triumph Wednesday was against an English team that has struggled for months and was without two of its superstars -Paul Gascoigne and David Plan
he said with a restrained smile.

Milutinovic is a coaching mis led Mexico and Costa Rica to respectable results in the 1986 and 1990 World Cups. He knows better than to get too excited.

This is one victory," he said. "We only won one game, nothing more. You win victories only in the World Cup. Today we have beaten one very important European team. I am very happy for my players. It is a good result. But we must remember this is not

The U.S. coach sought to refo-cus attention not only on next summer's World Cup finals, but also on the Americans' final U.S. Cup game, against Germany, the 1990 World Cup champions, on

There is still a year before the 24-nation World Cup finals are played in nine U.S. cities, and everything before that is for the most part considered much-needed preparation for the Americans. But on Wednesday night, the U.S. team made significant gains

in terms of confidence and respect at home and abroad. "It is a giant leap forward for U.S. football," said Roy Wegerle, one of two American players who play professionally in England.
"Who would have greet thousand. would have ever thought that the U.S. would beat England?

We had potentially our best team out on the field." It was the first American victory over England since the histor-



Brazil's Careca scored his 30th goal in international play on a first-half penalty, beating the German goalkeeper Andreas Kopke.

umph against another national

The game was broadcast live on elevision in many South American and European countries, where skepticism is the prevailing opinion of U.S. soccer. And it showed what the U.S. team is capable of when its top players are available to play.

"I think it gives a signal to the rest of the world that we can play and that we've arrived," said the U.S. defender Jeff Agoos. "It shows that we've earned some respect. To continue to do that though, we have to continue to play this way."

The victory also took some pressure off Milutinovic, who was noticeably bothered by criticism of the team's poor record this tory over England since the histor-ic upset in the 1950 World Cup in the German media that he was

Brazil and only the second tri- distressed by the squad's progress and was considering taking over a South American team.

"You know, perhaps they will fire me, but I will not quit," he said with a laugh. "We play today so we can learn and play in the World Cup."

Beating England, with its im-

peccable soccer pedigree, is ex-pected to have an incalculable effect on the fortunes of the sport in the United States. "People can try to discredit us by saying England is in a tailspin,

but they are still one of the premier teams in the world," said Alan Rothenberg, president of the U.S. Soccer Federation and chief of the 1994 World Cup. "I think we're putting together a team that can go out there and compete suc-

Added Hank Steinbrecher, executive director of the U.S. federa-

tion: "This gets the monkey off our backs. Now, we'll never have

to talk about 1950 again."

The U.S. team, which heads to Ecuador on Monday for the Copa America, will probably start its strongest side against Germany in search of another upset, while Germany may make changes as it gives game experience to as many players as possible.

With 48,000 tickets already sold. Soldier Field in Chicago is guaranteed a record soccer crowd. surpassing the 41,000 who watched the United States against AC Milan in 1991. Organizers anticipate late demand after the victory over England. (WP, LAT, AP, Reuters)

■ Dooley Status Doubtful Thomas Dooley, one of the U.S. heroes against England, is unlikely to play against Germany, Reu-

Dooley, the Kaiserslautern midfielder-defender who scored the Americans' opening goal in the victory over England, suffered a severe ankle sprain in the game. He is listed as doubtful and will sit out practice until Saturday, by which time Milutinovic hopes he

will have shaken off the injury. The German-born Dooley, who missed the opening 2-0 defeat to Brazil because of Bundesliga commitments is desperate to play against the nation he once hoped to represent before claiming U.S. citizenship last year in his bid to

play international soccer.

The Americans are equally desperate that he takes the field for his ninth cap, as he and fellow European-based players midfielder Tab Ramos and Bundesliga striker Eric Wynalda made a huge difference to the side after missing

Rally to Tie Brazil, 3-3

WASHINGTON - The defensive slip-ups and lapses of concentration that have cost Brazil in recent World Cups came back to haunt them in a 3-3 draw with Germany on Thursday in the U.S.

Brazil looked unstoppable in the first half, building a 3-0 lead and at times making the World Cup champions look silly with their inimitable brand of soccer.

Brazil, which beat the United States 2-0 on Sunday in the tournament opener, got goals from Careca and Luisinho and an owngoal from German defender Thomas Helmer.

But in the second half, the 34,000 spectators at the RFK Stalium saw the other Brazil, a team that committs needless fouls, gives the ball away and argues with the referee.

The Germans, famed for their power of recovery, took full ad-vantage, pulling to 3-2 and then countizing in injury time with the Brazilian defense seemingly

Germany began the comeback in the 66th minute when Jürgen Klinsmann scored off a feed from Michael Zorc, who intercepted a clearing pass up the middle by Julio Cesar.

Andreas Moller pulled his team to 3-2 in the 80th minute after goalkeeper Claudio Taffarel ached out a header by Michael chultz directly to him.

Then, in injury time, a long throw-in from the left bounced over Marcio Santos's head and Klinsmann nipped in to flick a header over Taffarel.

In the 1982 World Cup, Brazil was knocked out by ftaly, which took advantage of three amateurish defensive lapses. In 1986, Brazil threw away an early lead, dom-inated the game and missed a late penalty against France before losing in a penalty shoot-out. In 1990, Brazil was knocked out by Argentina, losing a match they had dominated. (Reuters, AP)

Irresistible Force: Kite Takes Flight As U.S. Open Nears

By Jaime Diaz New York Thnes Service

HARRISON, New York — Weeks ago, Tom Kite was an immovable object. Now he is once again golf's irresistible force. Unlike recent U.S. Open cham-

pions who found the trophy a psychological burden, Kite has played some of his best golf since winning at Pebble Beach 12 months ago. And in a matter of weeks, he has gone from being incapacitated by herniated disks to approaching top form for his Open defense next week at Baltusrol in Springfield,

put himself once again in the thick of a tournament. Ahead of him are two young pros who have never won — Dudley Hart, who shot a hlistering 66, and Brandel Chambice, with a 67.

For 16 holes, Kite played the kind of error-free round that has become his trademark in his 22 years on the PGA Tour, hitting all but four of the greens in regulation all he needs to perform at full all but three of the fairways. But uncharacteristically, he bogeyed his final two holes, the 455-yard par-4 eighth and the 505-yard par-4 ninth, both of which were playing degree of which were playing degree of which were playing degree of the fairways.

playing downwind.
"I think you could have had a barbecue on my head," he said afterward. "That is not the way you want to end a good round."

But Kite's irritation was short-

lived, because at 43, he is serene in the knowledge that his game is at the kind of peak he's worked all his golfing life to attain. In February, he set the all-time scoring record for a 90-hole event with a 35-under total at the Bob

Hope Chrysler Classic, then fin-ished off the month with the 19th victory of his career, at the Nissan Los Angeles Open. Kite began to feel stiffness in his lower back three weeks later in Orlando, Florida, and at the Masters, where he missed the cut, he could not bend over far enough to pick his ball up out of the cup. A few

quiring that he take at least a month away from tournament golf. "It was a little scary," said Kite, who had never before suffered a injury serious enough to threaten his career.

days later, it was discovered that Kite had two herniated disks, re-

But five weeks later, in his second tournament back, the Kemper Open, Kite finished second to Grant Waite. Now at Westchester,

he is in contention again.
"I'm not there yet," said Kite.
"But the good thing is I don't think I have to be totally there to win. Earlier in my career, everything had to go just right. But now, I feel f can do what I did today, make a couple of

silly bogeys, and still win."
While not wanting his words to be interpreted as arrogance or overconfidence, Kite has a hard time hiding his enthusiasm when he speaks of the swing changes he made in following his failure to hold a two-stroke lead in the fourth

"I don't mean this the wrong way. but I don't have to worry about my golf swing," said Kite. "Now that I have made the swing change, its an easier swing to perform, and an easier swing to repeat. I don't have to spend as much time beating balls, which if my back is going to be a

problem, is good news." "Before, my swing didn't always hold up," he added. "Now when I get in the hunt, I may not win, but it's not going to be my fault if I

The back problems arose just as Kite was becoming the player he "had always dreamed" he would New Jersey.

In Thursday's first round of the be. But he put his trust in Dr. Bob Buick Classic, at the Westchester
Country Club, the leading moneywinner in career earnings on the
doctor told Kite that if he followed PGA Tour shot a 3-under-par 68 to a strict schedule of rest and special exercise, he would be able to play

pain-free within six weeks.

Kite has never had trouble following a regimen, and he made his return four weeks later at the Byron Nelson Classic. He missed the cut. but played pain-free. Although he still feels some stiffness in his back each day, 30 minutes worth of exercise, and a generic pain reliever are all he needs to perform at full

goes on vacation longer than my back bothered me." Of course, Kite wants to play at least that well at

"I can't think of a better way to focus on the U.S. Open," said Kite,
"than to win the week before."

■ Gillner Leads in Hamburg Anders Gillner of Sweden took a one-stroke lead Friday after the second round at the Honda Open, firing a course-tying 8-under-par 64 at the Gut Kaden Club in Hamburg, The Associated Press reported.

Gillner's 10-under-par 134 left him one stroke ahead of Ireland's John McHenry, who shot a 66 for the day, and Sweden's Johan Rystroem, who hit a 67. The defending champion, Bernhard Langer of Germany, shot a 68 to remain three strokes back at 137.

One-Shot Deal: A Birdie and A Hole-in-One

The Associated Press HAYES CENTER, Nebras-

ka — How do you get a birdie and a hole-in-one on the same shot? With help from a horned Unfortunately, Lawrence

Bicker's tee shot killed the bird. Kyle Gartrell, who was helping to tend the sand green during a tournament on Sunday, said the bird was on the green and took flight just as Bicker's shot approached.

The killer shot occurred on the 133-yard, par-three No. 6 during the Hayes Center Golf Club tournament.

Cup Hangover: Montreal Puts Riot Damage at \$10 Million

Compiled by the Saif From Disputches

roney said a great victory had been tainted.

MONTREAL — Montreal's police chief defended his force's handling of a rampage that caused an estimated \$10 million worth that caused an estimated \$10 million worth that caused an estimated \$10 million worth that went beyond the state way, but that went beyond the contract of the not could not handle the large number of youths, some of whom, \$1. Germain said it would have made no pillage and set fire."

St. Germain said it would have made no difference if two or three times as many of the not could not handle the large number of youths, some of whom, \$1. Germain said it would have made no difference if two or three times as many of the not could not handle the large number of youths, some of whom, \$1. Germain said it would have made no difference if two or three times as many of the not could not handle the large number of youths, some of whom, \$1. Germain said it would have made no difference if two or three times as many of the not could not handle the large number of youths, some of whom, \$1. Germain said it would have made no difference if two or three times as many of the not could not handle the large number of youths, some of whom, \$1. Germain said it would have made no difference if two or three times as many of the not could not handle the large number of youths, some of whom, \$1. Germain said it would have made no difference if two or three times as many of the not could not handle the large number of youths, some of whom, \$1. Germain said it would have made no difference if two or three times as many of the not could not handle the large number of youths, some of whom, \$1. Germain said it would have made no difference if two or three times as many of the not could not handle the large number of youths, some of whom, \$1. Germain said it would have made no difference if two or three times as many of the not could not handle the large number of youths, some of whom, \$1. Germain said it would have made no difference if two

diens Stanley Cup victory.
The police chief, Alain St. Germain, rejected calls that he should resign and accusations that his officers stood hy and watched. He said damage and injuries would have been greater if the police had been more aggressive. "I don't think it's the time to resign when

you're on the boat and everything is shak-ing," St. Germain said. "I think you need In Ottawa, Prime Minister Brian Mul-

DENNIS THE MENACE

beyond," he said.

The police said they had had a strategy prepared for any outburst of vandalism after the game, but their plans quickly fell apart as the rioters smashed store windows, grabbed merchandise and took over the streets minutes after the Canadiens' 4-1 victory Wednesday night over the Los Angeles Kings gave them their 24th Stanley

Cup.
The damage stretched for 30 hlocks along Ste. Catherine Street, site of the Forum. The 980 officers in the area at the height

St. Germain estimated the crowd at 60,000 but emphasized that 90 percent were innocent bystanders. He said the police had had difficulty sorting out the culprits.

Following the turmoil - 168 people were injured, none seriously, and 115 were arrested — the Canadiens announced that Friday's victory parade would be several blocks shorter than originally planned and that a post-parade party at the Forum was

police had been on hand. He had no answer for people who complained about officers standing by impassively while vandals ran wild.

propriate," he said. "There are some young dama people who have no respect for life or Cup.

He said some looters appeared to choose their targets, zeroing in on clothing and electronic stores. One photography store owner said he saw looters who were said he saw looters who were said to choose the Kings' bus as it left for the airport, said the Canadiens' coach, Jacques Demers.

"It's sad and it's unaccentable" he said The damage to property and goods has owner said he saw looters who were so

racial epithets.

The chaos of shattered storefronts and "We took the measures we thought ap-overturned cars surpassed the \$2 million in damage after the Canadiens won their last

cials said several Haitian taxi drivers were

(AP, UPI) round of the 1989 U.S. Open.

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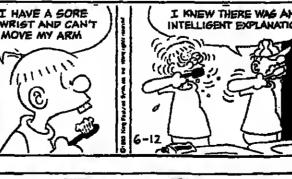
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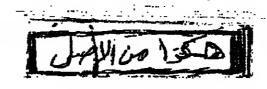












SPORTS NBA FINAL

Tigers Triumph 'As Jays' Hot Hitter Has 9th-Inning Chill

John Olerud had a chance to reach .400, a chance to give the Toronto Blue Jays a ninth-inning tie and a chance to put them in a virtual dead heat with the Detroit Tigers atop the American League

Mets Blow 5-Run Lead To Phillies

Tommy Greene wasn't upset about being knocked out in the second inning, falling behind 5-0 and losing a chance to become the first Philadelphia Phillies pitcher in 80 years to start the season 9-0. Bret Saberhagen was very upset that an injury stopped him after

NL ROUNDUP

five innings with that lead. The New York Mets convinced him his

"What bappened tonight, it shows you what kind of team this is." Greene said after the Phillies rallied to win, 7-6, on Thursday in

New York.
Once Saberhagen left with an injury, the Mets' lead disappeared.
Pete Incaviglia's three-run homer capped a five-run rally in the seventh inning.

Greene was trying to become the first Phillies pitcher to win nine in a row since Robin Roberts in 1952. The last Phillies pitcher to start off 9-0 was Grover Cleveland Alexan-

der in 1913. Marlins 4. Pirates 3: Bryan Harvey set a record for saves by an expansion reliever with his 17th after Dave Magadan's two-out single in the eighth inning broke a tie in

Matt Turner won with a third of an inning of relief, then Harvey broke Enrique Romo's 1977 record for saves set with Seattle.

Reds 3, Braves 1: Tim Belcher continued his recent dominance of slumping Atlanta, narrowly missing a second straight shutout of the Braves as visiting Cincinnati beat Tom Glavine.

Belcher, who pitched a one-hitter in a 4-0 victory in his last start against the Braves on May 26, had a perfect game for 51/1 innings.

Cardinals 7, Expos 4: Ozzie Smith and Gregg Jefferies had run-scoring doubles in the seventh, giving Bob Tewksbury and St. Louis the victory over visiting Montreal.

Padres 14, Dodgers 2: In San Diego, Tony Gwynn had a three hits, a homer, four RBIs and scored three runs in San Diego's best offensive showing since 1989. The game also featured a bench-clearing incident.

Gary Shelfield, hit during a fiverun sixth by relief pitcher Rick Trlicek, charged the mound and tackled Trlicek as both benches emptied. Both players were ejected.

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So, with two on and two out in the ninth, what did the hottest hitter in baseball do?

He struck out looking allowing Detroit to squeak out a 5-3 victory. At Tiger Stadium, it all came down to the last at-bat Thursday night in the opener of a four-game series between Detroit and Toronto. The guy at the plate was exactly the guy Toronto wanted there.

AL ROUNDUP

Olerud was already two for three on the night, and a base hit would have upped his average to an even .400. A double could have brought in the tving runs.

The count was 1-and-2 and re-liever Bob McDonald — a former member of the Blue Jays — threw a fastball over the outside corner. Umpire Rich Garcia called it a

The Blue Jays, who entered the four-game series having won nine of II games, have a chance to knock Detroit out of first place for the first time since April 22. Now, however, they have to win the final three games of the series to do so. Orioles 2, Red Sox 1: In Boston,

Jamie Moyer got his first victory since 1990, going 524 innings and allowing six hits as Baltimore won its eighth straight game.

Brady Anderson had an RBI sin-gle and Jack Voigt drove in a run with a groundout as the Orioles scored twice in the lifth off Frank Viola to break a scoreless tie.

Yankees 3, Brewers I: In Mil-wankee, Bob Wickman won his 10th straight decision spanning two seasons and improved his career record in the majors to 13-1. He's off to the best start by a Yankees pitcher since Tommy John went 9-0 at the start of the 1979 season.

Twins 6, Rangers 5: In Arlington, Texas, Pedro Munoz beat the Rangers with the long ball for the second straight night.

Munoz hit homers in the third and sixth innings, his sixth and seventh of the season, to give him homers in three consecutive official



The ball got to Marlins' second beseman Bret Barberie before a diving Jeff King of the Pirates touched the bag on an attempted steal.

NBA Rejects An Inquiry Into Jordan's Betting

By David Aldridge

Washington Post Service
PHOENIX — The National Basketball Association commissioner, David Stern, announced that there would be no full-blown investiga-tion of Michael Jordan's off-court activities by the league, although the NBA continues to have discussions with Jordan about his various gambling endeavors and will interview the author of a book who alleges that Jordan lost \$1.2 million betting on golf.

Stern said Thursday that he would "agree with Michael's assertion" that Jordan does not have a gambling problem. The league has not yet met with Richard Esquinas. the San Diego businessman who claims in his book that Jordan has a gambling addiction. Stern acknowledged that if it were determined that Esquines bet on NRA games, the subject of his association with Jordan might not be so closed.

Jordan also was gambling at an Atlantic City, New Jersey, casino the night before Game 2 of the

His voice Thursday was monotone and when a reporter rested a tape recorder directly ou Barkley's right shoulder

not going to let one game ruin my entire day, week, month,

year," he said. "We're down 0-1. It's the first one to four."

Bombarded with Grant questions, Barkley said, "I don't

sit around and overanalyze. Listen, if I get those same shots

Friday, I like my chances, Horace, I guess be outplayed me."

As notoriety goes, it was more than Grant usually musters. He conceded he is "third on the row," behind Michael

Eastern Conference finals against New York.

"In betting on golf, and going to Atlantic City, no player violates any current NBA rule, any rule that we plan to enact or any plan that we think would be wise to enact," Stern said. The issues of gambling that have most affected us really relate to gambling ou NBA games, and we are satisfied that there's no hint at the current time that any of our players gambles on NBA games." Both Stern and Deputy Commis-

sioner Russ Granik likened Jordan's alleged debts to those amassed by current and former NBA players because of bad investments or poor luck with the stock market.

"There are many players, many human beings, that have issues come into their lives," Stern said. The answer depends on who be's in debt to. I know a lot of people who, when the stock market crashed, lost a lot of money. We didn't do an audit on them.

The league met with Jordan concerning both incidents. The NBA Players Association also was consulted, although Stern said the league's lack of interest in establishing guidelines on gambling had nothing to do with the difficulty of subjecting such an area to the coltelevision, but he seemed to forget about Game 1 by 1 A.M. Thursday, approximately when his head finally hit the pillow.

lective bargaining process.

That's not what stops us," he said. "Matters that affect the integrity of the league are areas where we can legislate. That's our job." He added. "But my curiosity canduring a mobbed interview session, he did not object. "I'm not be the basis of putting together some supersleuth method of keeping track of our players." "I want to win the championship, but it's not life or death for me," he said. "I've got a life, Basketball is just a job."

■ 'Unreasonable' Level

Esquinas said Thursday that Jordan's fans are unaware of the depths of his gambling. The Asso-ciated Press reported in San Diego. "I know that Michael Jordan has nany supporters and is worshiped by his fans, but I doubt these individuals understand the problem I shared with Michael," he said. "I do. I wagered my golf games against his."

Can Barkley Be Tamed Again by Bulls' Grant?

By Tom Friend New York Times Service

PHOENIX - Horace Grant, the median strip between Charles Barkley and the basket, is still in one piece. Assigned to shadow Barkley, with absolutely no help, Grant never took his goggled eyes off of the Phoenix Suns' Goliath and was able to obstruct 16 of Barkley's spinning shots.

Thursday afternoon, Grant did not know whether to gloat or run for cover. The Chicago Bulls, with Barkley out of their hair, turned Game 1 of this National Basketball Association championship series Wednesday night into a casual 100-92 victory, although a conglomerate of Bulls players have since tortured Grant with stormy predictions for Friday's Game 2. The key to the next game will be containing Charles.

because he's a little angry right now," said Grant, jiggling his hotel key in his pocket. "My teammates talked about that all morning. I probably won't get any sleep tonight." The Bulls, thinking damage control, will consequently after their defense for Game 2, Knowing Barkley's seismograph readings rise after poor games, Chicago is expecting

Suns' forward to clamor vociferously for the ball Friday,

"I won't be on him by myself," Grant said. "Charles has a lot of pride. He'll come out hard." Suns Coach Paul Westphal, disappointed at the double-

'Charles has a lot of pride. He'll come out hard.'

Horace Grant

team prospect, was hoping Grant would try playing Barkley

'Can Horace Grant stop Charles Barkley by himself? No." Westphal said. "Charles missed a lot of shots in Game . If he can get those same 25 shots again, he'll make 17 of them. I'm sure they won't play Charles single-coverage the

whole series. Just got away with it last night." Barkley, contrary to what the Bulls suspected, is not steaming mad. Wednesday night, he scored 21 points on 9-of-25

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(6), Mt.Whitems (9) and Doutton: Soberhogen, Hillman (6), Innel 17), Gibson (7), Droper
(9) and Hundley, W.—West, 1-1, L.—Gibson, 1-1,
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Sv—La.Smith (17), HR—51, Lauris, Whiten (7).

Jordan and Scottie Pippen, and his twin brother, Harvey, of the Washington Bullets, takes twice as many shots and makes more money.

TENNIS

SOCCER

QUBEN'S CLUB TOURNA

Germany, def. Borts Becker (3), Germany, 6
4, 7-6 (7-2); Jossie Morson, Australia, def.
Sietas Echtery (2), 44, 7-6 (11-7), 6-3.
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Alexander Volkar (5), Russia def. Henrik
Holm (4), Sweden, 6-4, 6-7 (7-4), 6-8; Armad
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6-2, 6-4; MatiVal Washinston (3), U.S. def. Cedric Pobline (6), France. 6-4, 6-4; Wally Massin
(7), Australia def. Richard Kralicek (2), Netherlands, 6-3, 7-6 (16-14), (sc.).

SPANISH KING'S CUP

TRANSACTIONS

"Not lealons of Harv," Grant said. "I just flash my two championship rings, and that takes care of that."

SIDELINES

Edberg Upset at Queen's Club Event FLORENCE ATP TOURNAMENT CORENCE AT Processor Constitution (1), Aughton del, Filip De Belgium, 6-1, 6-3; Ronold Agenor, Hottl, Settlem, 6-2, 6-2; Constitution (2), Swetch, 6-2, 6-2; Constitution (2), Constitution (2),

LONDON (Combined Dispatches) — Stefan Edberg became the latest big name to have his Wimbledon preparations upset Friday when he was beaten, 4-6, 7-6 (11-9), 6-3 by the 83d-ranked Australian Jamie Morgan in the quarterfinals of the Queen's Club grass-court championship. Edberg held two match points in the second set tiebreaker but failed to capitalize against the heavy-serving Morgan. Edberg then double-faulted the set away at 10-9. In the deciding set, the Swede was broken in the

eighth game before Morgan served out for the unexpected victory. In other quarterfinal action, Michael Stich won the battle of the German Wimbledon champions when he downed Boris Becker 6-4, 7-6 (7-2).

"I had a chance to win but I didn't take it," said Edberg. "Today was one of those days you have once or twice a year. It was bad, that's all I can

say, but that's the way it goes. I don't think this will spoil my chances for Wimbledon." Martina Navratilova has reversed a decision not to play in the Eastbourne grass tournament that she has won 10 times. She will replace Jana Novotna, who pulled out with the flu. and will be the top seed, ahead of Gabriela Sabatini and Mary Joe Fernandez. (AP, AFP)

State Funeral for Petrovic in Zagreb

ZAGREB, Croatia (AP) — Thousands of people gathered at a central Zagreb cemetery on Friday to pay final respects to the National Basketball Association star Drazen Petrovic.

President Franjo Tudiman and other senior Croatian officials were among fans and friends who attended the Roman Catholic funeral of Petrovic, 28, one of the NBA's best shooting guards, who died Monday in a car accident in Germany. Amid flowers, candles, and dozens of pictures of him, his body was escorted to the grave by Tudiman's guard of honor.

Lewis-Bruno Bout Set for Sept. 25

GLASGOW (AP) — Prospects for a "Battle for Britain" — a heavy-weight title light between Lennox Lewis, the World Boxing Council champion, and the challenger Frank Bruno — appeared back on track Friday, with the bout set to take place in Cardiff, Wales, in September, "It's been confirmed that Lewis's next fight will be against Bruno," said Lewis's manager, Frank Maloney, "It will be on Sept. 25 and the likely place is Cardiff. I shall be flying out to New York to finalize contracts with Dava and Duff." He was referring to Lewis's American promoter, Dan Dava, and Bruno's promoter. Mickey Duff. Plans for Britain's biogest appear fight have been an openantic off particular promoter. Britain's biggest-ever fight have been an on-again, off-again proposition since Lewis was awarded the WBC crown in December.

For the Record

John Lucas, who replaced Jerry Tarkanian during the regular season and guided the San Antonio Spurs to the National Basketball Association and guided the San Antonio Spurs to the National basketoan Association playoffs, signed a four-year contract with the team on Thursday. Financial details were not announced.

(UP1)

The Dutch soccer star Rund Gulfit, 31, who decided to leave AC Milan following six successful seasons, is negotiating his transfer to Bayern Munich, Italian sports dailies reported Friday.

(AP)

All—Southerday Birth Hoselman and Mackey Sosser. Settile certains, and David Sepul, Bottlmare first bosseman-auffielder, for three somes; Norm Charther and Flork Sepul, Bottlmare first bosseman-auffielder, for three somes; Norm Charther and Rick Surcliths, Bottlmare sitchers, for four and five somes; respectively, and Alan Mills and Rick Surcliths, Bottlmare sitchers, for four and five somes respectively for Their sarts in a browl in a same an June 6. BAJ THAORE—Stend Jesus Corcia, second baseman, and John Cotoro, pitcher, MILWAUKEE—Recasited Troy Orthory, and their work for the same second baseman, and John Cotoro, Society of Carlos Meldonada, pitcher, outright in New Orteans, As, Sada contracted Carlos Meldonada, pitcher, outright in New Orteans. BINNESOTA—Put Kent Hybel, first baseman, on 15-day disobled list, infection, from Portland, PCL, Moved Mart Kalter k, stictver, from 15-day disobled list in seday disobled list. N.Y. YANNEES—Activated Don Mostlinety, First baseman, from 15-day disobled list, Sent Mittel Humphreys, suffielder, to Columbas, IL. **ESCORTS & GUIDES** INTERNATIONAL CLASSIFIED BELGRAVIA (Continued From Page 4) ORCHIDS BNATIONAL BOOKT AGENCY MEAN, ORBITIAL CARRIEDAN CHEMI CARRIEDAN CHEMI CARRIEDAN CHEMI CARRIEDAN CHEMI CARRIEDAN **ESCORTS & GUIDES ESCORTS & GUIDES ESCORTS & GUIDES** tell Escort Service. Men and lader Daily Let (077 / 67 79 79. ARISTOCATS Landon Escent Service 3 Stoukhom Street, London Wi Tel 0/1-258 0010 ES UNESS Tel. 1977 / 62 82 32 071 589 5237 "notes Secret Service, 7 days. "tet 9161 / 26/0075, Fe A N K F U R T - "TOP TEN" ESCORT SERVICE, Tel., 069 - 597 4338, DARY FROM 7pm. BELLE EPOCH * ZURICH * Notale Econ Service +01/4617627 International Escorts Servez Avoloble Worldwide 212-745-7894 New York, USA Major Credit Cords & Credis Accepte TAJ MAHAL Indian, Pulcatom, Adaptium Bason' Service 7 chrys. Credit cords. London IV/ 286 4165 VISINA 2 ZIRICH 4 GERMANY 9 (ENNEDY'S INTL Broom' Service Coll Visina Austra 43 | 532 | 1 32. Escort / Grade Service, Telephone No. (US) 3351 - 2278 , Open everyday olso evening. CONDON * PARS 671 937 8052 Crade Conts Welcome DOLLY'S London Excent Service (97) 373 4672

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NATIONAL LEAGUE

O New York Times, edited by Eugene Maleska.

Japanese Leagues

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A. Carlo Fincs, Hely, Festino-Lokus, 3:43: 7, Massimiliano Letti, Italy, Ceromiche Ariestos, 3:23: 2, Provel Tostico, Russia, Lamerapotti, 2:55: 9, Cloudie Chicosupect, Hely, Cerrera Jeans-Tessanii, 4:15: 10, Reft Aldea, Germany, Telekon. 4:24. Overett standings; 7, Miguel Indurein, 89 hours, 50 minufes, 20 seconds; 2, Priorre Userstou, one minufe, 24 seconds behind; 2, Cloudio Chicosupect, 8, 32; 4, Mossimiliano Letti, 5 (1; 5, Pavel Tanton, 7; M. 4, Vlodmir, Pulnihov, Ukroine, Correra Jesny-Tossoni, 7:25; 7, Moreno Argentila, 9:37; 8, Moorlie Fendriest, Hely, Lemperphil, 16:43; 9, Zenon Jaskylo, 72:54: 16, Stephen Roche, Ireland, Correra Jeany-Tossoni

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The Baiting Game

MIAMI — I have some good process. Each succeeding genera-news for you "anglers" out tion is getting stupider and stu-there concerning ongoing scientific pider; the officials hope some day efforts to make fish stupider.

We need stupider fish because the Home Shopping Network.

Shing is an important industry, I'm kidding, of course. The bass fishing is an important industry, one that pumps \$867.4 million an- will never be that stupid. But they nually into the U.S. economy are getting easier to catch. I hope (source: the Journal of Big Pretend this solves the problem, because Numbers).

happen, which is why she gave fish an outer covering that feels as though a big sick man named Lester has just blown his nose on it. Mother Nature intended for the human-fish encounter to occur in the restaurant environment, where the fish has been formed into a rectangle and covered with bread and fried to such an extent that it could also be chicken.

Also, there is the problem of bait. The last time I angled, a friend of mine provided the bait, which turned out to be shrimp. I always thought of shrimp as being benign and featureless little commashaped things that congregate on ice in bowls in the cocktail-party environment. But when I looked into Jim's bait bucket, I saw these insects from space. They had about 157 legs apiece and antennae and eye stalks. Some of them were the size of small dogs, and they were striding around in a very irate manner. These were not benign creatures. These were creatures that could be used as security guards.

But millions of people like to fish, and they will be pleased to learn that officials of the Texas Parks and Wildlife Department are working — according to Dallas Morning News stories sent in by alert readers — to reduce the intelligence of bass. You might think that bass are already stopid enough, inasmuch as they eat worms when there isn't even a bet involved. But apparently they're still too intelligent, at least in Texas, where an alarming number of bass are consistently failing to allow anglers to catch them, thereby wrecking the entire sport.

So the wildlife officials have been selecting easy-to-catch bass, breeding them, then repeating the

to develop a bass that will watch

wildlife officials would face many Millions of Americans enjoy an- steep hurdles in any attempt to ging, although I myself am not one breed smarter anglers. Another maof them. My feeling is that if you go jor player in the fish-improvement fishing, you are running the risk field is Arthur N. Popper, chairman that you will catch a fish. Mother of the University of Maryland zool-Nature never intended for this to ogy department, who, according to a Baltimore Sun article, is trying to teach rockfish to come when called.

Rockfish are raised in large quantities on commercial fish farms (which are just like regular farms except that the fields have to be plowed via submarine). The problem, according to the article, is that the fish tend to scatter all over the pond, and when their food is mped in, a lot of it gets lost in the bottom muck before the rockfish can locate it. So Popper is planning experiments to see if rockfish can be trained to swim toward an electronic hum, so they could be called together for feeding.

The article has a picture of Popper — a bald, mustachioed man — leaning thoughtfully over a tank containing some rockfish, which appear to be looking right at him, as though trying to communicate the concept: "Hey! Dr. Popper! We're fish! We don't have any ears!"

This is true, but Popper thinks they can hear anyway. I certainly wish him the best, and I'd like to suggest that, if the electronic hum doesn't work, he might try the sounds that we use in our house to summon our dogs, Earnest and Zippy, when their food is ready. We've had excellent results with: "DOWN! NO! GET DOWN!

GET DOWN RIGHT NOW!!" Earnest and Zippy are extremely good at being on hand when food appears. It's their only skill. In fact, maybe Popper could figure out a way to take some genes from my dogs and combine them with genes from a rockfish to produce a fish that would always be on hand for feeding time. Of course it would be WAY too stupid to swim.

Knight-Ridder Newspapers

Dear Ann Is Having a Wonderful Time

By Isabel Wilkerson New York Times Service

CHICAGO — Anxious in Akron and Fed Up in Fresno are waiting along with 500 other put-upon neighbors and jilted suitors in a stack on a chair in her

office. She'll get to them later. She will read their letters in the bathtub after dinner, or in bed before Koppel or on a bar stool in her kitchen at hunch, and pound out the answers on her IBM electric typewriter until two in the morning.

When she is stumped she will walk around her 11-room apartment where she has lived since 1974, from the shuttered office with the piles of eyeglass cases to the hibrary with the Dali bust of former President John F. Kennedy to the beige living room with the needlepoint pillows to the paneled dining room that was imported from an English

She will pace from room to room, taking in different views of Lake Michigan, looking for inspiration and truth.

The letters used to be about which neighbor got the wainnts if the tree was in one yard and the branches in the other, back when she started, in 1955. Now they are about men who rape their daughters, teenagers on cocaine,

people with AIDS. There is plenty of time for the letters. The letters will

Right now, Ann Landers is a few rooms away, a woman whose only fear, it seems, is that they will stop making the ribbons for her typewriter.

The butler has just poured the Earl Grey tea, the Picasso hing is there on the wall and the lake is rolled out like

some great carpet outside her windows.

"This is the best view in Chicago," she said. "It's all water. You can practically see Milwaukee. There will never be anything between me and the view."

This is the only place where Ann Landers can answer the world's problems. "I have to be in my own little nest," she said. She cannot do her work anywhere else. And it is a tougher job than it used to be.

"American society seems to be falling apart," she said,
"One out of every two marriages ends in divorce. The drug problem is horrendous and seems to be getting worse. Let's face it. America is sick."

And she is the available shoulder. She could be an anachronism, this great-grandmother with the teased blond hair and perfect nails giving advice to gay couples trying to adopt or teenagers packing condonis for the prom. But she has allowed it.

She says she has never had a drink or smoked a cigarette, but she holds thoroughly modern and mostly liberal views on the issues of the day. She supports a woman's right to an abortion, is against the death penalty and corporal punish-ment, is not in favor of adopted children digging up their biological parents against their wishes and believes that Dr. Jack Kevorkian and the incurably ill people who turn to him for painless deaths should be left alone.

She has a firm set of morals, but she is practical. She encourages young people to wait until marriage before they have sex, but she knows better. "It's marvelous if you can hold out, but very few people can do that these days," she conceded.

She may be against cohabitation, but not for the reasons people may think. "The woman generally does the cleaning and cooking and picks up after the man and contributes much more to the relationship," she said. "If it's sex that she wants, she can get sex without the laundry." She knows what it's like to be single. She was divorced



Ann Landers in her Chicago apartment.

nearly 20 years ago from Jules Lederer, the founder of Budget Rent-a-Car, after 36 years of marriage. She told her readers about the divorce in her column, which was shorter than most. "I left the white space as a memorial to one of the world's best marriages that didn't make it to the finish line," she said.

On her own, she does precisely as the pleases. She is freshly arrived from Tortola, British Virgin Islands, and before that, Palm Springs, California, and is planning her next trip, to London. She has what she discreetly calls "my

gentleman friend." "This is my No. 1 guy," she said. "He's an attorney in Washington. I do have a very lively social life."

She will be 75 next month and looks closer to 50. Most of the men she has dated are 10 years younger than she is, she said matter-of-factly. "Some women, they get picked,"

she said. "Tve always been in control." There are no plans for marriage yet. "I do not want to marry again," she said. "I love my life the way it is. I make that plain to my gentleman friends."

She came to Chicago nearly 40 years ago with her husband and teenage daughter. She had never held a job and had no plains for a career. Born Eppie Priedman in Shoux City, fows, she had "majored in boys" in college. She and her now equally famous twin sister, Abigail Van Buren; dropped out when they found husbands. "We didn't take college seriously," she said. "My sister and I mostly traveled."

Soon after the poot to Chicago the advice columnist of

mostly traveled."

Soon after size got to Chicago, the savice columnist of The Chicago San-Times died. Her pen name was Ann Landers, and the newspaper was looking for a replacement. Lederer tried out for the job. She became the second Ann Landers (she is still known privately as Eppie Lederer) and grew into the most widely syndicated U. S. columnists.

nist, appearing in 1,200 newspapers. In her 38 years in business, she has adjusted to euthanasia and gay marriage, but not to computers. She tried using one once and didn't like it. "I like an old-fashioned, hands-on electric," she said.

She hordes typewriter nibbons in a closet in case they become unobtainable. "That machine has got to last as long become imobitamable. That machine has got to last as lon as I do," she said. "When I die, the column goes with me." She is matter of fact about her role in American life. She does not try to substitute for a psychiatrist. She knows why people turn to her. "I'm free, the price is right and they can be anonymous," she said. "They feel they know me."

Every morning, about 2,000 pieces of mail from people with feel they know her common at The Chicago Tribume her

who feel they know her arrive at The Chicago Tribune, her host newspaper for the last six years. They include requests for advice or for her many booklets and notes telling her to "drop dead" or "hang it up." Her staff of seven (including two men who have been with her for more than 30 years) whittles them down to while it is not such that so years which the such that is about 500 letters and separates them by topic, say, guns in schools or meddling in-laws. A driver shuttles the letters to her apartment 10 blocks away, where she spends about three hours a day just reading them.

"I get a howl out of some of the mail." she said. "Some will say: 'I know you're wearing a wig. Are those teeth

It's a long shot to make it into her column. "I can sniff out the ones trying to get in the paper," she said. "People in real trouble spill coffee on the letter: Or bourbon." She chooses the letters and writes the answers herself, doing a week's worth of columns in about two and a half days. "Only I can write that column," she said. "I select the letters and write the column. When I can no longer do that I'm going to call it a day. I extract the guts of the letter. I make sure it is grammatical. I edit. I do as bittle editing as possible. You wouldn't believe the profanity." Her only competition is her twin sister, who writes Dear Abby from Los Angeles, and is 17 minutes younger. Their rivalry has been legendary. The two best-known advice columnists in the country, born on the same day and married on the same day, did not even speak for five years. That was because her sister copied her by going into the

advice business without telling ber, Landers said. "I got into this work first," she said. "She saw what a great time I was having. And she got into it. I felt it was mine, something that I did. It was a serious problem. After a few years, I decided we would have to make up. We were always together on our wedding anniversary and birthday, I said, 'We can't go on the rest of our lives like that.' Now they communicate by telephone or fax almost every day and watch each other's work. I do read her letters," she said. "I think she does a very good job."

BOOKS

Zap! Pow! Horrors! The Woody-Mia Comics

Next, the miniseries: The saga of Woody Allen, Mia Farrow and Soon-Yi Previn — the talk of the tabloids and TV shows - comes out as a comic book next west. "Woody and Mia's shenanigans lent themselves nicely to a comic book," said Joe Mauro, the head of First Amendment Publishing. which puts out He Said-She Said Comics. "It essentially wrote itself." True. The two-sided comic book — one side tells Mia's story. turn it over to get Woody's version - is culled from court transcripts. TV appearances and newspaper ar-

Ruth Reichl has been named restaurant critic of The New York Times, replacing Bryan Miller. Reichl has been restaurant critic for the Los Angeles Times since 1984 and its food editor since 1990.

Pierre Salinger, who has been reporting for ABC News from overseas for the past 15 years, will retire at the end of July, according to network sources. Salinger, President John F. Kennedy's press secretary and — very briefly — U.S. senator from California, had expressed interest earlier this year in the job of Washington bureau chief for ABC News, an idea rejected by News's president, Roone Arledge. Salinger will be 68 on Monday.

Leona Helmsley's four-year prison sentence has been shortened making her eligible for release early next year. A federal court judge reduced her sentence for income tax evasion to two and a half years. and with time off for good behavior, her term should be reduced to approximately 21 months. The hotel queen entered prison on April 15, 1992; she could leave as early as Jan. 15, 1994.

Burt Reynolds has filed for di-vorce from his wife of five years, the actress Loni Anderson. Court documents said the marriage had been "irretrievably broken" but gave no further details.

INTERNATIONAL CLASSIFIED Appears on Pages 4.6 & 7

WEATHER

Forecast for Sunday through Tuesday, as provided by Accu-Weather. **North America** Europe



PLEADING GUILTY

By Scott Turow. 386 pages. \$24. Farrar, Straus & Giroux.

Reviewed by Christopher Lehmann-Haupt

T HE intrigue swiftly introduced L at the start of Scott Turow's latest legal thriller, "Pleading Guilty," seems sufficiently complex by itself to hold the reader's

Certainly it absorbs the members of the law firm of Gage & Griswell; sion of the police department in a As McCormack A. (Mack) Malloy says in his report on a delicate

firm's senior management to inves-

Bert's vanishing act has been accomlion worth of checks on an escrow. account to be paid out to various plaintiffs in a settlement of a large air-crasb case brought against

Trans-National Air. The checks were made out to a nonexistent company and have been deposited in an offshore bank that tells no secrets.

When Mack, a former policeman, goes to the local baths where Bert likes to hang out, be gets hints that Bert may have gone off with a Bert's apartment for possible clues

suddenly announces after he has practiced a small deceit: "Don't ask me why I do these things; I'm albeen like that, faking one thing or another, there are so many selves rollicking around in here and it is a of a flamboyant, erratic partner like harmful indulgence for a man often

So many selves rollicking around is Turow setting something up like nis match played without any ball. But for all its problems, "Pleading Guilty" never seriously flags in novels, "Presumed Innocent" and "The Burden of Proof"?

corporate embezziement, a basketruption and the bribing of a judge, not to mention a mugging, a case of illegal trespassing and an attempt

At the crux of the story, Mack finds himself having to decide which of his many rollicking selves tured character comes in.

best, a tough, vivid urban poetry,

gratuitously pessimistic thinking. panied by his writing nearly \$6 mil- in here? Is this simply texture, the This same obscurity can infect the reader wonders, a way of making plot as well, and make you feel at Mack's character a little richer? Or times as if you are watching a tentimes as if you are watching a ten-

ing Guilty" never seriously flags in its intensity. There are several pow-As things develop, Mack's investigation of Bert's disappearance lives up to Turow's most intricate lives up to Turow's mo

Best of all, Turow has caught the that can either curse or redeem all infected. If Mack Malloy maunders at too great length about the twisted shape of his soul, he also personstory he appears in is trying to say

"Pleading Guilty." for all its faults, is an arresting performance.

If you're going to travel all over the map, here's how to call from almost any point on it.



	AT&T Acces	s Numbers	3
*ANDORRA	180-0011	KUWAIT	800-288
"ARMENIA"	SØ14111	LEBANONF (BEIRL	
AUSTRIA	022-903-017	LIBERIA	797-797
BAHRAIN	800-001	"LIECHTENSTEIN	155-98-11
BETEINW	075-11-0018	LUXEMBOURG	Q-800-0111
CAPE VERDE IS	LANOS 112	"MALAWI"	101 - 1992
CROATIA!*	99-38-6011	"MALTA	0800-890-11
*CYPRUS	060-90010	*MONACO	190-081
CZECH REPUBL	IC 00-429-80101	METHERLANDS	080-022-911
*DEMILLARK	8001-0018	NIGERIA	
"EGYPT" (CAIRO	518-020B	Special USADirect	Estephone Location
"FAEROE ISLANDA	8001-0010	"NORWAY	650-12011
*FINELAND	9506-168-10	POLANDI+: S	010-460-011
FRANCE	190-0011	PORTUGAL	95017-1-28
GABON	00:0-001	ROMANIA	01-808-4286
"GAMBIA	00111	"RUSSIA" (MOSCO	(W) 155-504
GERMANY"	B130-0018	SAN MARINO	172-101
GHANA	8191	SALIDI ARABIA	1-800-10
GERALIAR++	8800	SZ ONOKIA	89-428-0810
"GREECE	88-888-1311	SPAIN	907-99-00-1
"HEINGARY	00¢-809-01111	*SWEDEN	020-795-61
"CELAND	999-001	*SWITZERLAND	
IRELAND	1-800-550-000		155-60-11
SRAF	177-100-2727	"U. ARAB EMIRATE	9 : 9 - 8091 - 227
*TALY	172-1011	LIK	777 - 0011
*IVORY COAST	09-111-11		4809-99-601
KENYA!	0800-10	ZAMBIA÷	00-89
		ZIMBABWE	110-899
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